MONDAY ISSUE

# th Comitan The COMMERCIAL and Financial Chronicle <br> Reg. O. B. Pat. Office 

# General Corporation and Investment News 

## RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc. (\& Subs.)-Sales Up SharplySix Months Ended Oct. 31Net sales and services Income before Federal income taxe
Estimated Federal income taxes
Net income ommon share
Income per comp
Wholly-owned SHPX group of companies not
Income per common share
Wholly-owned SHPX group of companies not Net income
Net income
Income per common share Combined income per commion shąre ${ }_{\substack{5023 \\ 3306}}^{50.0}$ ${ }_{5}^{50.19}$ The company's order backlog now stands at $\$ 246,000,000$, up $\$ 16,000$,
000 from Redemption Agent Appointed-
The Guaranty Trust Co. of New York will redeem on and after
Jan. 18, 1957, the $5 \%$ cumulative convertible preferred stock. Tho Jan. 18,1957 , the 5 , cumulative convertible preferred stock. The
preferred stock may be surrendered for conversion into common stock
on or prior to that

Adams Engineering Co.-Stock Offering Completed The First Cleveland Corp., Cleveland, O., on Dec. 12 offered publicly 25,000 shares of common stock (par $\$ 1$ ) at $\$ 8.50$ per share. The entire issue was quickly sold. PROCEEDS-The net proceeds will be added to the company's fund
and will be available for general corporate purposes, including the below-mentioned expansion program and working capital requirements CAPITALIZATION GIVING EFFECT TC PRESENT FINANCING
 It is contemplater that 12,500 share of the unissued common stock
may be reserved for issuance pursuant to restricted stock options to be may be reserved for issuance pursuant
grantea to officers and key employees.
granted to officers and key employees.
DIVIDENDS-The directors have expressed an intention of paying DIVIDENDS-The directors have expressed an intention of paying
quarterly dividends and a dividend of 15 cents per share has been quarterly dividends and a dividend of 15 cents per share has been
declared, payable Jan 20 , 197 to shareholders of record on Jan. 10 ,
1957. The holders of the shares offered above will receive this dividend. 1957. The holders of the shares orfered above
EUSINESS-The company was incorporated in Ohio on Nov. 21, 1939 . Solon, Ohio
The zonipany is engaged principally in the manafacture and sale of
specially designed trailers, winches and power take-offs and gearmotors specialy designed company proposes to construct an addition containing about The company proposes to construct an addition containing about
15,000 square feet of floor space to its plant. It is estimated that the
cost of construction of this addition and the acquisition of additional cost of construction of this addition and the acquisition of additional
machinery and equipment will be approximately $\$ 150,000$. As this new machinery and equipment will be approximately $\$ 150,000$. As this new
capacity is placed in operation, additional working capital will be capacity
required.
DIRECTORS-The directors of the company are as follows: Frank DIRECTORS The directors of the company are as follows: Frank
H. Adams (Chairman of the Board), William P. Adams (President and Treasurer), Ladislaw Germuska
(Secretary), and Michael Lannadrea.
It is contemplated that Frank C. Gee, Chairman of the Board and
a director of The First Cleveland Corp., will be elected a director of the company at ene annual meeting.-V. 184, p. 2617. director.

Advent Evangelical Lutheran Church, St. Louis, Mo. Advent Evangelical
-To Redeem Bonds-
The organization has called for redemption on Jan. 1, 1957, all of its first mortgage serial bonds dated July 1,192 at 100 and accrued
interest. Payment will be made at the, Mercantile Trust Co., St. Louis, Mo.

Acro Manufacturing Co.-To Be AcquiredSee Robertshaw-Fulton Controls Co. below.-V. 180, p. 1097

Air Products, Inc.-To Acquire Assets of Chicago Firm This corvoration on Dec. 3 acquired the assets of Stele Gases, Inc.,
Chicago, Mil., accordirg to an announcement by Leonard P. Pool, Presiv Chicago, Mi., accordirg to an act a
dent.
According to Mr . Pool, the acquisition will permit Air Products, a

## S. J. BROOKS \& COMPANY

BOND \& SHARE BROKERS

185 Bay Street, Toronto 1, Ont. TELEPHONE EMpire 3-4012 Direct private wire to
SAVARD \& HART
L. J. FORGET \& CO.

## In This Issue

## Stock and Bond Quotations

New York Stock Exchange (Stocks)
New York Stock Exchange (Bonds)
American Stock Exchange
Boston Stock Exchange.
Cincinnati Stock Exchange
Detroit Stock Exchange--
Los Angeles Stock Exchan

Philadelphia-Raltimore Stock Exchange.
Pittsburgh Stock Exchange
San Francisco Stock Exchang
Montreal Stock Exchange
Canadian Stock Exchange
Toronto Stock Exchange--
Toronto Stock Exchange-Curb Secticn
Over-the-Counter Markets
Dow-Jones Stock and Bond Averages.National Quotation Industrial Stock Averages SEC Index of Stock Prices
Transactions New York Stock Exchange... Transactions New York Stock Exchange-..

## Miscellaneous Features

General Corporation \& Investment News Cove State and City Bond Offering

## Dividends Declared and Payable

Foreign Exchange Rates-1.-.-.-. Banks of
Condition Statement of Memper
Federal Reserve System-...............-. Combined Condition Statement of Federal
 The Course of Bank Clearings Capital Flotations for Month of February

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37

3 3
*
    51
    51
    51
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Capital Flotations for Month of February .-. 3
large manufacturer of low temperature equipment and cylinder gases to be more strongly represented in the Chicarg area.
Steile Gases. .n. . Stece as President. Mr. Steeile will continue as President of Stele Gases, Which
will
 Mrts. Inc., presently manufacturing and marketing cylinder gas in the
soth Bend and Chicago aroas. South Bend and Chicago areas.
Steele Gases manufactures and markets oxygen, nitrogen, acetylene
 tant industries in the midwest. The combined companies 'acilities will
include three oxygen-nitroent manufacuring plants and two acetylenie
 Air Prodicts has manufacturing operations and offices in Allentown,
Emmaus, and wikes-Earre, Pa. In addition Air Products has industrial gas producing and distribution facilities located in New York,
New Jersey. Maryland, Pennsyvania, West Virginia and Indiana. D. 184, p. Reduction Co., Inc.-Division to Expand-
J. H. Humberstone, President of Air Reduction Sales Co., a division J. H. Humerstone, President of Air Reduction Sales Co, a division
of Air Reduction Co., Inc., on Dec. 11 announced the Sales companys.
acquisition of the assets and business of Jackson Products, Inc. of Detroit, Mich.
The Jackson products company manufactures welding electrode The Jackson Products company manufactures welang electrode
holders. wedding hemets. safely gogges. and other welding supplies
for the electric areweldirg field.-V. 184, p. 2321 .
Airborne Accessories Corp. - Introduces Miniaturized Radio Frequency Filters, Starting CapacitorsSmaller, more afficient custom-designed finters and capacitors than
eny avallable on the market-meeting specifications JAN-C-25, ML-I-





Alexander's Department Stores, Inc.-Note Placed Pri-vately-The company has borrowed from The Equitable Life Assurance Society of the United States $\$ 5,000,000$,
viz: $\$ 3,000,000$ through a mortgage on the company's White Plains (N. Y.) store and $\$ 2,000,000$ through sale of a promissory note. The proceeds from the note issue will be used in ennnettinn with the
company's expansion program. -V . $165, \mathrm{p}$. 65; V. 156, p. 1321.

Allied Chemical \& Dye Corp.-New Vice-PresidentGeorge A. Benington has been appointed a Vice-President of Allied Chemical \& Dye Corporation.
He has been President of mual Chemical, which became a division
of Allied in 1954, for the past 13 years. Prior to joining Mutual in


Allied Resources Fund, Inc., Minneapolis, Minn.--Registers With Securities and Exchange CommissionThis investme it company filed a registration statement with the
SEC on Dec. 14, 1956, covering 400,000 shares of its ic par common

Aluminum Co. of America-Registers With SECThis company on Dec. 14 filed a registration statement with the
SEE covering $\$ 125,000,000$ of sinking fund debentures, due 1982, to be oftereed for public sale through an underwriting group headed by The
First Buston Corp. The intcrest rate, public offering price and
 the debentures offered heresy will be added to the general funds of
the company and will be used : to retire outstanding short-term bank the company and will be used: to retire outstanding short-term bank
borrowings estimated to agreegate $\$ 50,000,000$ by early danury 1957 ;
 mad ouring the year 1956; and to apply the balance to corporate
murposes, including future expenditures on construction started in
per T1056. These future construction expenditures are expected to aggregate
$\$ 225,000,000$ for the year 1957. it is expected that the additional runds needed during 1957 will be provided from retained earnings,
depreciation, reserve for future United States income taxes and bank borrowings.
Between Jan, 1, 1951 and Sept. 30, 1956, Alcoa spent over $\$ 635,000,000$
on expansion of production facilities to provide for the sharply inon expansion of production 1acilities to provide for the sharply in-
creased demand for aluminum and aluminum products and has authorcreased demand for aluminum and aluminum products and has author-
ized additional expenditures which will exceed $\$ 270,000,000$ by the
end gef ton shffetely near Evansville, Ind, a new alumina plant on the Texas
Coast nut addttional smelting facilities at Massena and Point Comfort.

American Broadcasting-Paramount Theatres, Inc.Arranges Private Loan-The management of this company has concluded an agreement with several financial institutions for a firm loan of $\$ 60,000,000$, of which $\$ 12,500,000$ is to be taken down on Dec. 27,$1956 ; \$ 42,500,-$
000 on May 31,1957 , and $\$ 5,000,000$ by Oct. 1,1958 . There 000 on May 31, 1957, and $\$ 5,000,000$ by Oct. 1,1958 . There
is an option for an additional $\$ 5,000,000$ exercisable by is an option
Oct. 1, 1958 .
Of the proceeds, $\$ 37,234,000$ will be used to pay off existing debt
and the balance will be added to working capital. The loan will and the balance will be added to working capital. The loan will
mature serially from July 1, 1957 to July 1, 1977 with a final maturity on Jan. 1. 1978 . Leonard H. Goldenson, President, on Dec. 30 further stated: This loan fortifies the company's financial position so that its activities can be expanded on a sound and carefung planned basis,
and in particualr, will provide the funds to finance the further
arowth including additional facilities required in television" growth including additional facilities required in television."
James T. Aubrey, Jr., to Head ABC-TV Programming James T. Aubrey, Jr., has joined the ABC Television Network in
charge of programming and talent, it was announced on Dec. 17
by oliver Treyz, Vice-President in charge of the ABC Television Network. Aubley, who has resigned as Manager of Network Programs for Mr. Aubiey, who has resigned as Manager of Network Programs for
CBS Television, Hollywood, Calif., will be proposed as an ABC Vice-
president at the next meeting of the board of directors of American president at the next meeting of the board of directors of American
Broadcasting-Paramount Theatres, Inc.-V. 184, p. 2221.
American Hard Rubber Co.-Proposed MergerSee Wardell Corp. below.-V. 184, p. 1910.
American Machine \& Metals, Inc. (\& Sub.)-Earns. Up
Net sales
Cost of sales
Gross profit from sales.
Selling, gen. and adminis. expenses
Operating profit
Other income
Total income
Other deductions
Provision for Federal taxes in in-
come and for renegotiation
Net income (based on 430,000 shs.)
Earns. per sh. (b)

| 3 Mos. End.--9 Mos. End. Sept. $30-$ |
| :--- |
| Sept. 30,56 |
| 1956 |
| 195 |


| $\bullet 1955$ | results have been restat | $\begin{array}{llll}\$ 615,711 & \$ 1,705,847 & \$ 1,463,778 \\ \$ 1.43 & \$ 3.97 & & \$ 3.40\end{array}$ |
| :--- | :--- | :--- | :--- | :--- | and reflect the pooling of its. interest with that of the parent company. New business obtained up to the end of September 1956, totalled New business, obtained up ts the end of September, 1956, totalled

over $\$ 28.000,000$, running over $\$ 1,400,000$ ahead of last year's new over $\$ 28,000,00$, the saine time. This was an improvement of over
order volume at ther
$5 \%$. Unfilled orders awaiting manufacture or production had a sale 5 \%/. Unfilled orders awaiting manufacture or production had a sales
value of close to $\$ 17,000,000$ being nearly $\$ 1,000,000$ more than last Value of close to $\$ 17,000,000$ being neary $\$ 1,000,000$ more than last
year's backlcg at the end of the third quarter.
Total current assets as of Sept. 30, 1956 of $\$ 17,511,112$ had a conservative valuation of over 23, times the amount of all that was
currently owed, total current liabilities being $\$ 6,341,751$ at the end capitat, was. $\$ 11,169,361$, which was equivalent to $\$ 25.98$ per share

Hat had elapsed. Total assets of the company at the end of September
 took value of $\$ 29.98$ per share, of which 430,000 vere outstanding,
The company recenty purchased an additional subsidiary bearing the
Trade name of Fittration Engineers Inct This new member of the rrade name of Fitration Enginers, Inc. This new member of the
American Machine and Mretals group of manuracurng divisions and
tabsidiaries was pirchased entirely for cash.

 other than cash ond accounts recelvable, Liabilities incurred iny it up
 contract, rroviding it with a floor area of about 3 .000 sauare feet for
its manulacturing operations. Its products consist oi a 1 line of machines



 Sive-year veriod. Operations hate all along resulted in satisfactory
onnual protitis. This year should be no excention but only the earnins
of he last four months will accrue to the benefit of American Machine

American-Marietta Co.-Reports Record SalesIn commenting on the s.gnificance of the company passing the
(200,000.000 sales milestone. Robert E . Pllaumer. President, said , our



American MonoRail Co., Cleveland, $\boldsymbol{O}$.-Registers With ecurities and Exchange Commission-
The company filed a registration statement with the SEC on Dec. 18 ,
956, covering 40,000 shares of $\$ 1.20$ cumulative convertible preferred
 The registration also covers 30,400 shares of $\$ 1$ par common stock rlready issued and outstanding and being registered for the purpose
08 offering the purchasers ; thereof an opportunity to rescind their purchases of such shares.
MonoRill manufactures.
MonoRaill manufactures overhead materiats handing systems.


 rany presently intends this amount to be bresent financing. The com-
but no finm of funded debt;


 tentional violation of Section 5 of the Act,", and the right of the
holders to rescin such sales, the company intend to furnsh the
purchasers of such stock a cony of the prospectus and al onportuity

American Motors Corp.-Reports Lower Sales \& Earns.



 The thsurrer a taxparedit of $99,700,000$.


American Natural Gas Co.-Plans Stock Financing-










American Telephone \& Telegraph Co.-Plans Issue of authorized a new bond issue -The directors on Dec. 19 at competitive bidding. It is expected that the be offered at sold on March 26, 1957. The trustee will be The First


Anchor Post Products, Inc.-New President Elected-
Charles W. Eurton, Jr., former.- Vice-President, has been elected
esident to succeed william Fr. Bramman. .ho died on Dec
dent in charge of Finance and Secretary, while Robert R. Brannan,
formeriy Assistant Sales Manager, is the new vice-President in charge


Ann Arbor RR.-November Earnings Higher-

| En | 1956-M0 | -1955 | 1956-11 | 5 -1 - ${ }^{\text {a }}$ |
| :---: | :---: | :---: | :---: | :---: |
| Ry, oper. revenues- Ry, perer. exjenses | . 923 |  |  |  |
|  | 83.760 | ,951 |  |  |
|  |  |  |  |  |
| chgs. \& other deducs |  |  |  |  |

Aper Electrical Mfg. Co.-To Redeem StockThe company recently cailed for redemption on Jan. 1 . 1957 , all of


## Armeo Steel Corp.-Registers Stock Offering-

The corporation on Dec. 18 filed with the SEC a registration state-
ment covering a proposed ofiering to tits common stockholders of rights
 record Jan. 9, 1957. The offer would expire on Jan. 24,1957 . Smith,
Earney \& Co will head the underwiting group. The exact number of
 employee stok option plans, but in any event will not be less than
1,0877783 shares.
The corporation will add the net proceeds from the sale of the addiThe corporation will add the net proceeds from the sale of the addi-
tional shares to it seneral funds which with such additional funds as
 during the period 1955 to 1960 major additions and improvements to
their projerties. All such additions and improvements been determined but at the present time various major projects have
been approved, the estimated cost of which 11 s $\$ 244,000,000$. Projects involving the expenditure of approximately $5176,000,000$ of such total
have been completed or are under constructicn.



Ashley, Drew \& Northern Ry.-Partial Redemption-
 Associated Oil \& Gas Co.-New Affiliate Formed-






 stock. A reesistration statement covering these securities was filed
Wilh the Securites ant Exhange Coinmission on Dec. 6 . 1956 .


Atlanta \& St. Andrews Bay Ry.-Earnings-

| Óctober- | 195 | 1955 | 1954 | 1953 |
| :---: | :---: | :---: | :---: | :---: |
| Gress from railway | \$380.507 | ${ }_{\substack{\text { S } \\ 1851,767}}$ | \$337.665 |  |
| Net ry. oper. incoine | 77,660 | 185,7 | 173.204 60,348 | 171,413 45,248 |
| From Jan. 1- |  |  |  |  |
| Net from | ${ }^{3.944 .165}$ | 3,408,987 | 3150.056 | ${ }_{1}^{3,15169,393}$ |
| Net ry | 235, | 688,642 | 609,848 | 487,332 |

## Atlanta \& West Point RR.-Earnings  

Atlantic City Electric Co.-Bids Jan. $23-$


Atlantic Coast Line RR.-Equipment Trust Certificafes Offered-Salomon Bros. \& Hutzler and associates, yes erday (Dec. 19) offered $\$ 5,115,000$ of $41 / 4 \%$ equipment trust certificates, series K , maturing ennually Jan. 1 1958 to 1972 inclusive. The certificates, priced to yie'd from $4 \%$ to $4.25 \%$, according to maturity, were awarded to the group on Dec. 18 on its hid of $99.3336 \%$
as 41/4s. Issuance and sale of the certificates are subject to bhe The issue is to be secured by soo box cars estimated to cost Associates in the offering are: Drexel \& Co.; Eastman Dillon, Union
Securities $\&$ Co.; and Stroud \& Co., nic..

EARNINGS FOR OCTOBER AND FIRST TEN MONTHS



Avco Manufacturing Corp,-Rich Elected President-


Babcock \& Wilcox Co.-Eeceives Holland Contract-
 poi in the Nethe
exhibition,
in Amsterda
a. betiue crsigned and built by AMF Atomic


Baker \& Co., Inc., Newark, N. J.-New DevelopmentDevelopment of a new gas purifying and dryinz unit incorporatin
 Called the Deoxo Puridryer MS it it has.
Charmaceutical, petroieurn, electrical, motallurgical, and food- proces ing industries, as weil as in experimental laboratortes.
The new unit employs a
Linde molecular sieve
tously used activated alumina to treysurer gase din place of pre
point reading
fetter than minus 100 degrees 5 F.V. 178, p. 238 .

## Baltimore \& Ohio RR.-Earnings-

$$
\text { a) } \quad 1956-\text { Month- } 1955 \quad 1956-10 \text { Mcs. }-195:
$$

 1,
 The net incone for November was in excees of $\$ 3.060,000$, Howard
Simpson, President. announced on Dec. 19 . This was an increas if slightly more than $\$ 1,000,000$ over the net for November of 195 The accumulated net income fo
$\$ 27,600,000$, representing an inc period of i955.
The November operasting ratio was $79.65 \%$ compared with $83.65 \%$
the same month of lasc year. Bidders for Certificates-
In addition to the bid of 99.589 ", made for the issue of $\$ 1.380 .00$


Bearings, Inc., Cleveland, Ohio-Files With SEC -


Beauty Counselors, Inc.-Siock Sold-Spencer Trask shares of common stock (par $\$ 1$ offered publicly 22,00 The offering was quickly completed. $\$ 16.75$ per share Proceens-The net proceeds completed.
BUSCEDS-The net proceeds are to go to selling stockholders.
BUINES-Corporation was organized in Michigan on had, succeeding to the insines and assets of a corporation whic
hamerter same name and which was organized Oct. 25, 1932. Th
charter beauty Counselors, Inc. expires charter of Eeauty Counselors, Inc. expires 30 years after the
of incorporation. Under the Michisan General Corporation
renewal for an additional 30 -year period will be granted renewal for an additional 30-year period will be granted upon th
vote of two-thirds of the outstanding shares prior to the expriatio
of the present term. Executive ofices and prinsipal place of busi
ness are located The company is engaged in the manufacture and sale of certai
lines oi packaged cosmetics which are sold throughout the Unite Venezuela. its possessions, an Canada, and, to a smatier degree, it preparations and of toiletries, numbering approximately 75 , withou iving consideration to size. shade and fragrance variation. Included it creams, face liquids, 1psticks, rouge, over-all makeup, face powder and eyc makeup. Toiletries include hand, body and hair items,
fumes, colonnes, soaps, dental tiens and men's products.
Most of the, company's best selling items are made from its
formulas and ather items are made from formulas of Most of the company's best selling items are made from its owr
formulas and ather items are made from formulas of manufacturin,
chemists of national repute All company products are sold urder the trade, name and trade
mark "Beauty Counselor" in individual containers and in a wid
variety of gift packazes and travel sets.
 *The above unsecured note, dated april 400,000 shs. $\quad 211,148$
 provides, among other things. the the company and Loan Agreem
ubsidiary will maintain net current assets in an amount now Han s450,000 and will not without prior consent commit not itself
expend for the payment of dividends or acquisiticn of its capita
the stock after Dec. 31. 1955, tnore than the sum of (a) 100 of c
solidated net earnings of the contipany and its wholly owned subsidia less the, aggregate minimum amounts due under said 1 1Nan, phus
S400,000, nor will it without prior consent incur indebtedness.

UNDERWRITERS-T
agreed to purchase proportionantely from the selling stocke sever
aggregate number of shares set forth below opposite their names


Beckjord Manufacturing Corp. - Underwriter With Berry \& Co., of Newark, N. J., has withdrawn as underwriter fo
the proposed offering of $\$ 50,000$ series A $6 \%$ debenture bonds, $\$ 50,000$ of series B $6 \%$ debenture bonds and 207,500 shares of commmon stock
(par 10 cents), which were to have been offered in units. See detail
in V . 184, p. 1790 .

Beckman Instruments, Inc.-Private Placement-Dr Arnold Beckman, President, announced on Dec. 17 tha
the company, negotiating through Lehman Brothers, ha (Continued on page 8)
the fuctuations in the rate of
d for FRASER

# Capital Flotations in the United States in February And for the Two Months of Calendar Year 1956 

Total corporate financing in the domestic market for the month of February, 1956 reached a sum of $\$ 561,254,-$ 002 or moderately higher than the January figure of $\$ 505,632,274$. Compared with February, a
current total was greater by
$\$ 132,332,455$.
New capital dollar volume for February, 1956 amounted to $\$ 533,028,072$, or $94.97 \%$, contrasted with $\$ 28,225,930$, or $5.03 \%$, for refunding issues.
Long-term bond and note financing in February, last stood at $\$ 354,504,000$, or $63.16 \%$. Of this amount $\$ 327,-$
494,950 or $58.35 \%$ constituted new capital and $\$ 27,009,050$, 494,950 or $58.35 \%$ constituted new
or $4.81 \%$, refunding operations.
Short-term bond and note financing was limited to one issue which totaled $\$ 1,400,000$, or $0.25 \%$ of the month's over-all total.
Stock offerings during February, last, aggregated $\$ 205,350,002$, or $36.59 \%$ of the gross dollar volume for the month. The foregoing total contrasted with the very 206,547 or $24.53 \%$ of the grand total for February of 1955 . Common stock issues during February of the current year totaled 61 in number and accounted for a total placements were confined to only 18 issues, but reached the sum of $\$ 120,125,428$, or $21.40 \%$, of the month's gross dollar volume. For the month of January, common stock issues constituted 39 in number and amounted to
$\$ 51,388,499$, or $10.16 \%$ of the month's dollar volume. while preferred stocks comprised 10 issues and totaled $\$ 15,916,875$ or $3.15 \%$ of that month's aggregate dollar volume. A check of the figures for February, 1955, shows
that 64 common stock issues totaled $\$ 81,521,867$ or hat 64 common stock issues totaled $\$ 81,521,867$ or
$19.01 \%$ of that month's over-all dollar volume, while preferred offerings stood at 9 and amounted to $\$ 23,-$ 684,680 , or $5.52 \%$.
Taking up the various categories given each month in our five-year table on another page of this issue, we February, last, exceeded all other groups in dollar volume by totaling $\$ 219,760,495$, or $39.16 \%$. Public utilities, which customarily lead the list was next in order, aggregating $\$ 218,799,167$, or $38.98 \%$; followed by railroads in the amo., $\$ 23.806,298$, or 4.44 . ruboer $\$ \%, 500$, 000 , or $4.01 \%$; miscellaneous, $\$ 21,757,280$, or $3.88 \%$; oil, $\$ 11,452,500$, or $2.04 \%$; investment trusts, etc., $\$ 2,758,082$, or $0.49 \%$; and finally, land, buildings, etc., in the amount of $\$ 447,300$ or $0.08 \%$ of the month's over-all dollar volume.
Private offerings in February of 1956 were 34 in number and added up to $\$ 213,179,000$ or $37.98 \%$ of the mory, a total of 31 issues found their way through the private route and aggregated $\$ 296,649,571$, or $58.67 \%$ of that month's grand total. The current figure also compares with the February, 1955 total of $\$ 178,463,284$, made up of 30 issues, equalling $41.61 \%$ of that month's overall dollar volume.
There were several issues of substantial proportions floated during February, 1956 of which the Reynolds of $41 / 4 \%$ first mortgage bonds, series B, due in 1981 Next came a stock placement by the same company of 800,000 shares of $4^{3}{ }^{4} \%$ cumulative preferred stock, series A (par $\$ 50$ ), totanims also placed in February by Lowenstein (M) \& Sons, Inc.; the Tennessee Gas Transmission Co also placed a similar amount of $4.50 \%$ cumulative corvertible second pfd. stock of S 100 par and represented by 400.000 shares: the Southern California Edison Co. placed $\$ 30,000,000$ made up of $1,200,000$ shares of $42+$ cumulative preferred stock of $\$ 25$ par: this was followed by the $\$ 25$,$000,0003^{1 / 4} 4^{\mathrm{ot}} 40$-year debentures due Feb. 1 1996 of the Northwestern Bell Telephone Co- an emission totaling $\$ 22,500,0003^{3} 4 \mathrm{C}_{6}$ sinking fund notes, due July 15, 1995 of the United States Rubber Co. was also floated in February. The remaining two offerings aggregating $\$ 20,000$,000 , included the Beaunit Mills, Inc.: 20 -year $41 / 4 \%$ sink000 , included the Beaunit Mills, Inc.: 27 -year 4 , sink-
ing fund debentures due Feb. 1, 1976 and the Kaiser Aluminum \& Chemical Corp., $33 / 4 \%$ first mortgage bonds, due in 1976.
Municipal financing in February, 1956 aggregated $\$ 636,440,990$ of which new. capital purposes and the remainder,
raised to refund outstanding obligations.
A comparison of the January total of $\$ 402,622,040$ with that for February shows an increase over the former period of $\$ 233,826,950$
A check of the total for February, a year ago of $\$ 323$,276,542, with that for February of the current year at $\$ 636,448,990$ shows a sharp increase for the latter period of $\$ 313,172,448$.
Three largé issues came upon the domestic market in February, the greater of which, comprised bonds sold by various local housing authorities totaling $\$ 106,780,000$. This was followed by the offering of $\$ 100,000,000$ Expressway bonds of the State of Connecticut and the $\$ 50$,000,000 New York State Throughway Authority bonds. One offering on the part of the Dominion of Canada, its provinces or municipalities was placed during Feb-
ruary last, being the $\$ 3,000,000$ emission of the Protestant School Board of Greater Montreal $31 / 2 \%$ serial bonds, due Feb. 1, 1957 to 1986, inclusive. There was one placement during the month of " $\$ 9,500,000$ by the Commonwealth of Puerto Rico, comprising $23 / 4 \%$ and $4 \%$ public improvement bonds.

## Treasury Financing in February

The Treasury Department in February confined its operations to the sale of Treasury Bills, Savings Bonds and Depositary Bonds:

UNITED STATES TREASURY FINANCING DURING 1956
 'Average rate on a bank discount basis. a Comp
separate series, all of which were changed as follows:
SERIES E-Begining May 1, 1952. Over-all interest rate raised from rate achieved by shortening the maturity of the Series E Bond from 10 years to 9 years, 8 months. Interest starts accruing at the end of
six months instead of one year. Also the yield is higher in each intermediate year! Individual limit on annual purchases has been doubled
SERIES H (NEW,') New current income bond, Series H, available
beginning June 1, 1952, bearing $3^{\prime \prime} \%$ interest, compounded semi-annually, beginning June 1, 1952, Dearing 3, interest, compounded semi-annually,
when held to maturity, Isued at par, Series $H$ will mature in 9 years
and 8 months, with interest paid by check semi-annually. Redeemable and 8 months, with interest paid by check semi-annually, Redeemable
at par any time after 6 months from issue date, on one month's notice. at par any time after 6 months from issue, date, on one mont
Series $H$ has individual limit on annual purchase of 520,000 .
SERIES J AND K-These replaced Series $F$ and $G$ Bonds, respectively,
as of May. 1,1952 . Series $J$ and $K$ yield a return of $2.76 \%$ when held
,
 higher than those of $F$ and $G$. Annual purchase limit, of Series $J$ and
$K$ combined is increased to $\$ 200.000$. For previous data on Sayings Bonds, see footnote on page 2637 ,
June 30,1952 "Chron c Sale of Treasury notes of Series A was terminated on May 14, 1953.
Sales of Treasury notes of Series B began on May 15, Sales of Treasury notes of Series B began on May 15, 1953 . Notes are
sold at par and accrued interest to the 15th of the month and if held
 notes of Series C" began on Oct. i, 1953: the notes are sold at par and
accrued interest to the 15 on of the, month and ii held to maturity or
two years, interest approxinuates $\$$. 20 per month fer two sears, interest approximates $\$ 2.20$ per month for each $\$ 1,000$ note.
The sale of Series C Treasury savings notes was suspended on Oct. 23 ,
Th53. For previous data on Treasury notes, see footnote on page 1470 ,
Oct. 19, 1953, "Chronicle.".


## Details of New Capital Flotations <br> During February, 1956

Long-Term Bonds and Notes (Issues Maturing. Later Than Five Years)
R8,000,000 Bancor end Rangor \& Aroostook RR. $44 \%$ first mortgage bonds, seriea
A, due Feb. 1,1976 . Purpose, refunding. Placed privately
with institutional investors throug $77,230,000$ Bith institutional investors through The First Boston Corp



 $\$ 3,900,000$ Chicago \& North Western Ry. $3^{3,4}$ equipment trust cer-
tificates, due annually from Nov. 1,1956 to Nov. 1,1070 .
 Inc., and McMaster Hutchinson \& Co.
Illinois Central RR. ${ }^{\prime \prime}$ equipment trust certificates, se Hea
 \& Hutzler': Drexel
 from $2.80 \%$ to $3.05 \%$, according to maturity. Offereece by
Halsey, Stuart \& Co. Inc.; Dick, \& Merle-sinith; R. W. Pressprich \& Co.; L. F. Rothschild \& Co.i. Freeman \& Co;
Greory \& Sons; The Inlois Co. Inc; Um. E. Pollock \&
Co. Inc.; and McMaster, Hutchinson \& Co. Maine Central RR. $51 /$ / $\%$ income promissory notes oue
Feb. i, 1966. Purpose, refuding. Placed privately through
The First Boston Corp.

| Long | $m$ Bonds and Notes (Issues Maturing Later Than Five Years) |
| :---: | :---: |
|  | Rallroad |
| 000,000 | Bangor \& Aroostook RR. $4 \frac{1}{4} / \mathrm{m}$ first mortgage bonds, seriea A, die Feb. 1, 1976. Purpose, refunding. Placed privately with institutional investors through The First Boston Corp. |
| 30,000 | Boston \& Maine RR. $41 / 2 \%$ equipment trust certificares, series I, due annually March 1,1957 to 1971 , inclusive. Purpose, for new equipment. Price, to yield from $4{ }^{1}+\%$ on all maturities. Offered by Halsey, Stuart \& Co. Inc; R. W. Pressprich \& Co.; Baxter, Williams \& Co.; Shearson. Hammill \& Co.; Freeman \& Co.; Ira Haupt \& Co.; Wm. E. Pollock \& Co., Inc.; MeMaster Hutchinson \& Co.; MulIaney, Wells \& Co.; and F. S. Yantis \& Co. Inc. |
| \$4,800,000 | Chesapeake \& Ohio Ry. $3 \%$ equipment trust certificates due annually Feb. 20, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yicld from 2.85 to $3.10 \%$. according to maturity. Offered by Salomon. Bros. \& Hitzler; Drexel \& Co.; Union Securities Corp.; and Stroud \& Co., Inc. |
| \$3,900,000 | Chicago \& North Western Ry. $3^{3}$ equipment trust certificates, due annually from Nov. 1, 1956 to Nov. 1, 1970. inclusive. Purpose, for new equipment. Price, to yield from $3 \%$ to $3.80 \%$, according to maturity, offered Halsey, Stuart \& Co. Inc.; R. W. Pressprich \& Co.; Fee man \& Co.; The Illinois Co., Inc.; Wm. E. Pollock \& Co., Inc., and McMaster Hutchinson \& Co. |
| 19,900,000 | Illinois Central RR. $3 \%$ equipment trust certificates, $s \in:$ iea 42, due semi-annually from Sept. 1, 1956 to March 1, 1971. Purpose, for new equipment. Price, to yield from $2.50 \%$ to $3^{\prime} \quad$ according to maturity. Offered by Salomon Bros. \& Hutzler; Drexel \& Co.; Union Securities Corp.; and Stroud \& Co., Inc. |
| \$3,645,000 | Louisville \& Nashville RR. $3 \%$ equipment trust certificates, series $O$, due annually from March 15, 1957-1971, inclusive. Purbose, for new equipment. Price, to yield from $2.80 \%$ to $3.05 \%$, according to maturity. Offered by Halsey, Stuart \& Co. Inc.; Dick \& Merle-Smith; R. W. Pressprich \& Co.; L. F. Rothschild \& Co.; Freeman \& Co.; Gregory \& Sons; The Illinois Co. Inc.; WM. E, Pollock \& Co. Inc.; and McMaster, Hutchinson \& Co. |
| -1,300.000 | Maine Central RR. $51 / 4 \%$ income promissory notes oue Feb. 1, 1966. Purpose, refunding. Placed privately through The First Boston Corp. |

## $\$ 38,775,000$.

* 8800,000 Atlantic City Sewe vilitities

Atlantic City Sewerage Co. 4"; first mortgage bonds due
1980. Purpose, to repay bank loans and for new construc1980. Purpose, to repay bank loans and for new construc-
tion. Placed privately with State Mutual Life Insurance
Co., Hone Life Insurance Co.; and Columbia Nationak Co., Hone Life Insurance Co.; and Columbia Nationak
Life Insurance Co. Central Power \& Eight Co. 3 jur first mortgage bonds,
series $G$, due Feb. 1, 1986. Purpose. to repay bank loans
and for hew construction. Price, 100.959 and acerned and for hew construction. Price. Pre. to repay bank loans
interest. Offered by Union Securities Corp.; Band accrued
lianis \& Co.; W. C. Bradford \& Co.; Francis I. duPor, \& Co.; Fairman, Harris \& Co., Inc.; Goodbody \& Co.i \& In-
dianapolis Bond \& Share Corp.; Chas. W. Scranton \& Co.,
and Tucker, Anthony \& Co.
 Feb. 1,1986 . Purpose, for construction program. Plice,
100.681. and acrued interest. O.fered by The First
Boston Corp.; White, Weld \& Co.; and Spencer T:ask
\& Co.
 and for new construction, Placed privately with ins itu-
tional investers. $5.000,000 \mathrm{Ge}$ Co. of California 33, serial notes due
Inclusive. Purpose, for construction
privately with institutional investors


## 

$25.000,000$ Northwestern Bell Telephone Co. $31 / 4 \% 40$-year dexen-


 Jaffray \&. Hopwood: R. W. Presprich \& Co.; Salomon
Eros. \& Hutzler. Stone \& Webster Securites Corp.; Stroud
\& Co., Inc.; Dean Witter \& Co. Harold. E. Wood \& Co.
and Woodard-Elwood \& Co. Oversubscribed. $1,200,000$ Public. Service. Co, of North Carolina, Inc.
sinking fund debentures due Jan. 1, 1976. Purpose.
construction procram. Placed privately construction program. Placed privately.
Southern California Water Co. 41/4, convertible subordi-
nated notes. due. Feb. $1,1966-1976$. Purpose, to repay nated notes due. Feb, 1, 1966-1976. Purpose, to repay
bank loans and for new constuction. Placed privaley
with seven life insurance companies through Dean Witter
\& Co. and Smith. Polian \& Co. Southwestern Public Service Co. 3.35; first mortgage
bonds due Feb. 1. 19e.. Purpose, to repay bank loans.
Price to
 (Continued on page 6)

- Represents issues placed privately.

In the comprehensive tables on the following pages we compare the February figures with those for the corresponding period in the four years preceding, thus affording a five-year comparison.
 ${ }_{159,369,605} 8876$
876,165,192

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| -------- | ------- |  |
| -------- | ----- |  |
| --->---- |  |  |
| $365,724,376$ | ${ }^{75,851,400}$ | ${ }^{441,575,776}$ |
| 30.0000 .000 | ------- | 30,000,000 |
| $355, \overline{6} \cdot 50.000$ $285,406,211$ | $7 \overline{5}, 580,000$ $7,938,205$ | ${ }_{293,344,416}^{111.2450000}$ |

$365 \quad 108,760,810 \quad 1,129,978,175$
SSecurities of the Dominion of Canada

$\overline{74,888,000} \overline{293,754,100}$



Character and grouping of new corporate issues in the united states for the month of february for five years



$-875,500$

$-875.500$

(1) 1


 New Capital
$29,475,000$
$116,750,000$
$20,000,000$
$\begin{array}{r}124,369.950 \\ 6,550.000 \\ \hline\end{array}$
$\begin{array}{r}22,500,000 \\ 7,850,000 \\ \hline\end{array}$
(1)



SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNIC PAL FINANCING FOR THE TWO MONTHS ENDED FEB. 28 FOR FIVE YEARS

| $\underset{\substack{\text { Corporate } \\ \text { Domesict }}}{2 \text { MONTHS ENDED FEB. } 28}$ | ${ }^{\text {New Capital }}$ |  |  | $\begin{aligned} & \text { New Capital } \\ & 536,712.375 \end{aligned}$ | $\begin{gathered} \text { Refunding } \\ \text { s. } \\ 175.216,625 \end{gathered}$ | $\begin{gathered} \text { Total } \\ 711,929,000 \end{gathered}$ | $\begin{aligned} & \text { New Capital } \\ & 574.277 .461 \end{aligned}$ | $\begin{aligned} & \text { 1054- } \\ & \text { Refunding } \\ & 35,587,260 \end{aligned}$ | $\begin{gathered} \text { Total } \\ s \\ 609.864 .721 \end{gathered}$ | $\begin{aligned} & \hline \text { New Capital } \\ & 933,527,408 \end{aligned}$ | $\begin{gathered} \text { Refunding } \\ 40,687,992 \end{gathered}$ | $\begin{gathered} \text { Total } \\ \text { s } \\ 974,215,400 \end{gathered}$ | New Capital 653,377,633 | $\begin{aligned} & \text { Fetunding } \\ & \text { Felting } \\ & 81,421,200 \end{aligned}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Long-term bonds and notes | ${ }_{\substack{712199.080 \\ 5.24+4,50}}$ |  | 787,917, 5 | 536,400.500 |  | 5,400,000 |  |  | ${ }^{1}+1.000 .000$ |  |  |  | 5.565.000 $77.183,409$ | 3,978,400 | ${ }_{81,161.8}^{\text {dinb }}$ |
|  | 136.043 <br> $134,831,3603$ | ${ }_{1,781,213}^{19000}$ | ${ }_{\text {130 }}^{136.042 .303} 13613.073$ | $67,770.495$ $202,331,586$ | $2,500,285$ 838,300 | ( $\begin{array}{r}70,200,780 \\ 203,170,466\end{array}$ | $43,104,288$ $137,472,440$ | 225,000 |  | 178, $1738,73,291$ | 613.305 | 179,345,596 | 173,323,286 |  | 173,323,286 |
| Canadian- |  |  |  |  |  |  | 25,020,000 |  | 25,020,000 |  |  |  |  |  |  |
| Short-term |  | - |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Preferred stocks |  |  |  | $66,211,731$ | - | $66,211,731$ | ----- |  |  | 1,935,625 |  | 1,935,625 |  |  |  |
| Other foreign ${ }_{\text {Ong }}^{\text {Longerm bonds and not }}$ | 1,089.000 | --20--- | 1:033,000 | -------- |  |  |  |  |  |  |  |  |  |  |  |
| Short-term |  |  | - |  |  |  |  |  |  |  |  |  |  |  |  |
| Common stocks | --ب------ |  |  |  |  |  |  |  |  | 1,202,080,674 | 41,301,297 | 1,243,381,9 | 909,44 | 85,399,600 | 994,848,9 |
| Total corporat | 989,367,6:3 | 77,518,583 | 1,066,886,276 | 878,426,687 | 178.555,810 | 1,056,982,4 | $780,874.189$ $98,000,000$ | 35,812,260 | ${ }^{898,000,000}$ |  | 18.000,000 | 84,575,0 | 30,000,000 |  | 30,000,00 |
| International Bank--1. | 12.0000000 |  | 12,000.000 | 35,000,000 |  | 35,000,000 | 19,266,000 |  |  | 66,575,000 | 18,000,00 | 84,575,000 |  |  |  |
| Other foreign government |  | 323.800 .000 $22,130,494$ | 499.250 .000 $1,039,071.030$ | 84.345 .000 $845,342,807$ | $271.920,000$ $16,317,43$ | $356.265,000$ $861,660,239$ | $32,300.000$ 7913,359737 | $169,845,000$ $6,033,403$ |  | ( $\begin{array}{r}15,2351,000 \\ 750,891,808 \\ 2,00000\end{array}$ | $\begin{array}{r}\text { r } \\ 71,1930,715 \\ \hline\end{array}$ |  | $74,600,43$ $634,080,521$ | - | 221,325.430 863119.630 $1,200,000$ |
| United States Possessions---------- | 1,0,500.000 |  | $9,500.000$ |  |  |  | 13,225.000 |  | 13,225,000 | 2,000,000 |  |  |  |  |  |
| - Grand total------------------- | 203.258,229 | 423.449,077 | 2.626,707,306 | 1,843,114,494 | 466,793,242 | 2,309,907,736 | 1,735,024,926 | 11,690,66 | 1,946,715,589 | 2,036,782,482 | 278,151,012 | 2,314,933,494 |  | 461,163,709 | 110,493,988 |

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE TWO MONTHS ENDED FEB. 28 FOR FIVE YEARS

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(Continued from page 3) ertson \& Pancoast: Robert Garrett \& Sons; Goldman,
Sachs \& Co.; Harriman Ripley \& Co., Inc.: Hemphili,
 Higinson Corp, Carl M, Lob, Rhoades \& Co., Laurence
M. Mark $\&$ Co, Merrill Lynch, Pierce, Fenner \& Beane
 Northwest Co.: Paine. Webber, Jackson $\&$ Curtis, Piper,
Jaffray \& Hojwood: Rauscher, Pierce \& Co., Inc.; Riter
 Securities Corp.: Stroud \& Co., Ine. Spencer Trask \&
Co. Union Securties Corp.; G. H. Walker \& Co.; and
White. Weld $\&$ Co.
-3,790,000

 March 1. 1986. Purive Co. .ut conarrutuor mage boind Price, 101.93\% and accrued interest: Offered by Kidder, Peagatren $\&$ Co.; W. W. E. Hutton \& Co.. Carl M Loeb, qhoades
$\&$ Co. Laurence M. Morks \& Co.; Dean Witter \& Co.;


- $15,000,000$ Taledo Edison Co. ${ }^{3}$. ${ }^{3} \%$ first mortgage honds due 1986.




## \%. $18,040,000$

$620,000,000$ Kaiser Aluminum \& Chemical Corp. $3^{3,}$ first mortgage
bonds dite 1976. Purpose. For expansiont, Placed privately
 other indesthial and manefacturing
:520,000,000
 institutional investors through White, Weld \& Co., and
Kider, Peabody \& Co. 1,089,000 Cemento Andino S.A. (Peru) $5 /$ debentures due 1966. Purpose, for construction of cement plant. Placed pri-
vitely through Lehman Brothers and Lazard Freres \& Co.
 Hudson Pup \& Paper corp. 4 .". promissory note due 1956 -
196s. inclusive. Purpose, for expansion and work ing capi-


## 40,000,000

 loans, etc. ( $\$ 34.501 .600$, Price, $100 \%$, payment of bank
est Undervituen interest. Underwritten by Eastinan, Dillon \& Co.; A. C. Allyn
\& Co. Ine. Arthurs, Lestrange \& Co.; Bache \& Co.:
Baker, Weeks \& Co.; Bnteman, Eirhler \& Co.; Pear. Stearns \& Co, A. G. Becker \& Co. Inc.; Bingham, Walter
\& Hurry, Inc, Blair \& Co. Inc., Biunt, Elis and Simmons;
Blyth \& Co., Inc.; Dosworth, Sullivan \& Co Inc ; Brooke Blyth \& Co., Inc.: Bosworth, Sullivan \& Co., Inc.; Brooke
\& Co. Alox. Brown \& Sons: Butcher \& Sherrerd. Central
Repubic Co. (Inc.1
C. C. Collings \& Co Inc.
 First of Michigan Corp.; Glore, Forgan \& Co.; Goldman,
Sarhs \& Co.: Goodbody \& Co.: Grankery, Marache \& Co.;
Hallgarten \& Co. Harriman Pinlev \& Co
 E. F. Hutton \& Co.: W. E. Hutton \& Co.; Janney, Dultes
\& Co. Inc. Johnson, Lane, Space \& Co.: Inc.: Johnston,
Lemon \& Co.: Kidder, Peabody \& Co: Kihn, Loplo \& Co.: Lawnburg. Thalmann \& Co.; W. C. Langley \& Co.; A. M. Law \& Co., Inc.; Lazard Freres \& Co.; Lee Higginson
Coow. Lehman Brothers: Loewi \& Co.. Irving Lundborg
\& Co: McCormick \& Co.: McCourtney-Breckenridge \& $\&$. Co.: McCormick \& Co. McCourtney-Breckenridge \&
Co.: McDonld \& Co.. Merill Lvinh, Pionna. Fenner
Reans; Moore, Leonard \&

 Salomon Bros. \& Hutzler Scherck, Richter Co.: Scott, Scribner; Smith, Barnev \& Co., William R. Stats \& Co.;
Stein Bros. \& Bovce, Stix \& Co. Stone \& Webster Securi-
ties Corp. Stroud \& Co ties Corp.; Stroud \& Co., Inc.: Thomas \& Co.: Union Secu-
rites Corb., Van Alstyne, Noel \& Co.; G. H. Walker \&
Co.: Wertheimy $\%$ Co.: J. C. Wheat. $\&$ Co.: white, Welr $\&$ Co.: Dean Witter \& Co.; Woodard-Elwood \& Co., and
Yarnail, Biddle \& Co.
 Paine, Webber, Jackson \& Curtis and White, Weld \& Co.
Reynolds Metals Co. $41 / 4 /$ first mortgage bonds, series B, due 1921 Purpose. for expansion program. Placed prit
vately with instititional investors through Dillon, Read
\& Co. Inc., and Reynolds \& Co. Ryerson \& Haynes, Inc. 4\% 4 , promissory notes due Jan.
10, 1971 . Purpose. to repy bank loan and for generai corporate purposes. Placed privatelv with Massachusetts
Mutual Life Insurance Co. through Van Alstyne, Noel $\&$ Co.
*150,00 series B-56, due Feb 15 . 1956 . Purpose. for exnansion and
working capital. Placed privately with Teachers atce \& Annuity Association of America through The Ohio
Company. Company
${ }^{-400,000}$ lateral trust Eondspapers, Inc. 5\% first mortgage and col- Mav 1, 1975 . Promose, for ac qu'ition of Radio Augusta, Inc. stock. Placed privately
with an insurance company. 100,00 series A, due 1957-1965. inctusive. Ponvertible debentures,
and Offered by Hinl Crawford \& Langnri, Inc. and Southern
Securities Corp. to bona fide residents of Arkansas. Teleregister Corn. 5\% collateral trust bonds. Purpose. for
working capital. etc. Placed privately with The Mutual
Life Insurance Co. of New bonds due Feb. 1. 1971. Purn-sear for repavment of bank loans, etc. and working cabital. Price, at par. Offered
to bona fide residents of Texas through various Texas
securities dealers. U. S. Therno Contra Co. $41 / 2{ }^{\prime \prime}$ promissory note due Jan.
1, 1966. Purpose, for workng capical, eic. Placed pri-
vately through Kidder, Peabociy \& Co.

## 140,789,000

32,500,000 Coastal States Gas Producing Co. 5\%; convertible subordinsted debentures due Feb. 1. 1971. Purpo e, to repay notes,
etc., and for exp nsion and working capital. Price, 100\%,
and accrued interest. Under and eccrued interest. Underwritten by blair \& Co. Inc.
H. M. Bellesby \& Co. (Inc.); Clayton Securities Corp.;



$\qquad$

 ind



 - $86,550.000$
 July 15, 1995. Pur
Placed privately.

MISCELLANEOUS ${ }^{\text {" }}$ S350,000 Brager-Eisenberg, Inc. $5 \%$ sinking fund debentures due 1966. Purpose, to repay bank loans and for working capi-
tal. Placed privately with Connecticut Mutual Life In-
surance Co. ${ }^{\circ} 300,000$ Business Factors Corp. suhordinated notes due Feb. 1, institutional investors through F. Eberstadt \& Co. ${ }^{*} 300,000$ Home Finance Group, Inc. $4 \frac{1}{2} / 2$, subordinated note due
1970 . Purpose, for, working cenital Placed privately with
Mutual Life Insurance Co. of New York. "400,000 Pioneer Credit Corp. 10 -year $5 \%$ senior notes due Feb. 1,
1966 . Purpose. for working capital. Placed privately with Berksinive Life Insurance Co.
Ritter Finance Co., Inc. $5 \%$, subordinated sinking fund $1,000,000$ Ritter Finance Co., Inc. $53 / 4$ subordinated sinking fund interest. Underwritten by Stroud \& Co. Inc.; Boenning \& Co.; Bache \& Co.; Hallowell, Sulzberger \& Co.: Suppee,
Yeatman \& Co., Inc.; Battles \& Co. Inc.; Hulme, AppleRambo. Close \& Kerner Incorporated; Thomas \& Company;
Booker Brothers. Inc. Warren W York \& Co Booker Brothers, Inc.; Warren W. York \& Co. Inc.;
Cunningham, Schmertz \& Co, Inc.: S. S. Hope \& Co.;
Paul \& Lynch; and Thayer, Baker \& Co. $5,500,000$ Thorp Finance Corp. 4/K promissory notes due Feb. 1.
1566. Purpose, for working capital. Placed privately
through Salomon Bros, \& Hutzler through Salomon Bros. \& Hutzler.

## $\$ 7.850,000$

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)
OTHER INDUSTRIAL AND MANUFACTURING due Scpt. 1\} 1959. Purposc. or general corporate pur-
poses. Placed privately trough vin

Farm Loan and Government Agency Issues 17,750,000 Federal Intermediate Credit Banks $2.95 \%$ consolidated
 12,000,000 F Federal Intermediate Credit Banks $2.75 \%$ consolidated
delentures dated March Purpose, for new money. Price, at par: Offered by John
T. Knox, New York fiscal agent.

## 119,750,000

United States Possessions

$$
189,500,000
$$ Puerto Rico (Commonwealth of) 4\% and $2^{3 / 4}$ public

improvement bonds, series B, dated Jan, 1, 1956 and due
July 1, 1957 to 1976, July 1, 1957 to 1976, inclusive. Purpose, for improvements
Price, to yield from 1.90 to $2.75 \%$ acording to maturity. Offered by J. P. Morgan \& CJ: Incorporated; The
First Boston Corp.; Drexel \& Co.; Salomon Bros. \&
Hutzer: wh:ite, Weld, Hutzler; White, Weld \& Co.; Banco de Ponce; F, S.
Moseley \& Co.; Paine, Webser, Jackson \& Curtis; Equi-
table Securities Corp.; Dean Witter \& Co. Hemphill Noyes \& Co.; Hornblower \& Weeks Estabrook \& Co Co ,
Cofin \& Burr Inc.; Wm. E. Pollock \& Co., Inc.; G. H. Walker \& Co.; Gregory \& Sons' Cruttenden \& Co.; Fahey,
Clark \& Co.; Rand \& Co.; E. F.' Hutton \& Co.; and
Kenower, Machrinur \& C 0 .

## Canadian government

$\$ 3,000,000$ Protestant School Board of Greater Montreal $31 / 2 \%$ serial
bonds due Fei. 1, 1957 to $198 j$ inclusive. (U. S. currency) Purpose, for new construction, etc. Placed privately through Salomon Bros. \& Hutzler; Dawson. Hannalord
Inc.; and Ciedit Interprovincial Ltee. STOCKS
Preferred stocks of a stated par value are taken at par. whila pre-
ferred stoeks of no par value and all classes of common stock are
computed at their offering prices. RAILROADS
$\$ 1,197,880$
$\begin{gathered}\text { Bangor \& \& } \\ \text { (par } \\ \$ 1)\end{gathered}$ Aroostook RR. 29.761: Ehares of common stock Offered by company for subscription by common share. holders. Unsubscribed portion ( 465 sharesi) underwritten

2,109,375 At PUBLIC UTILITIES (par $\$ 6.50$ ):
Purpose, for new
per per share. Underwritten by Union Securities Corp.: Smith,
Barney \& Co.; A. C. Allyn \& Co., Inc.; Bioren \& Co.; Blair
$\&$ Co \& Co. Inc. Boenning \& Co. Brooke \&. Co.; Butcher \&
Sherrerd; Eastman, Dillon \& Co.i Clement A. Evans \&
Co., Inc.; Goldman, Sachs \& Co., Granbery Marache
\& Co. Harriman Co., Henry Herrman \& Co., Hori, Inc.; Hemphilli. Noyes \&
\& Her
ston, Lemon \& Co.: Loewi Mead, Miller \& Co.: Loewi \& Corrill Lynch, Mason-Hagan, Ince. Fenner \&
Beane, The Milwaukee Cor; Newburger \& Co.; The, Ohio Company: Rambo, Close \& Kerner. Inc.; Reynolds \& Co.,
Inc.; Stroud \& Co., Inc.; Suplee, Yeatman \& Co., Inc.; Spencer Tra
subscribed.
 pose, for improvements and additions to property. Price,
S52 per share and accrued dividends. Underwritten by
Blair \& Co. Incorporated.
${ }^{* 2,000,000} \begin{aligned} & \text { California Water \& } \boldsymbol{\&} \text { Telephone Co. } 80,000 \text { shares of } \$ 1.24 \\ & \text { cumulative preferred stock (par } \$ 25 \text { ). Purnose, for con- }\end{aligned}$ struction program. Placed privately with New York Life
Insurance Co.: Suutual Life Insurance Co. of New York;
Investors Mutual. Inc., and Modern woodinen of Americal

2,850,000 California Water \& Telephone Co, 150,000 shares of com-
mon stock (par $\$ 12.50$. Purpose for construittion mon stock (par \$12.50. Purpose, for construction program.
Price, \$19 per shar. Underwritten by Byth \& Co.. In.;
Baikie \& Alcantara; J. Barth \& Co.; Bateman, Eichler

Co. Inc., H. M. Byllesby \& Hury. Inc.: Erush. Slocumb
Co. Inc., Central Republic.) Crowell. Weedon \& Co. Davis, Skargs \& Co Elworthy \& Co.: First California Co.; Maxficld H. Fried
man; Grande \& Co., Inc.;' Hill Richards \& Co.; Hooke man; Grande \& Co., Inc.; Hill Richards \& Co.; Hooker
$\& \in$ Fay: E. S. Hope E Co., Inc:; Howard, Weil, Laboulsse,
Friedrichs \& Co.: Lester., Ryons \& Co.; Irving Lundborg \& Co.: Mason Brothers: Mitrhum, Jones \& Templeton
Pacific Nortnwest Co.; Reynolds \& Co., Inc.; Schwabache Co.: j. S. Strauss \& Co.; Sutro \& Co.;. Henry F. Swift
$\&$ Coo.; Wagenseller \& Durst. Inc.: Waiston Wilson, Johnson \& Higgins: Dean Witter \& Co., and Wulff,
Hansen \& Co. Oversubscribed.
(par 185 ), Curpore Columbus 25.000 shares of common stock
property. Price improvements and additions to subscription by stockholders, without underwriting for Kansas Gas \& Electric Co. 200,000 shares of common stock
(no par). Purpoee, for construction program. Price, $\$ 25.87 / 1$
per share. Offered by Merrill Lynch. Pierce. Fenner \& Beaine: Kidder, Peabody \& Co.; White, Weld \& Co.; Dick
\& Merle-Smith; Equitable Securities Corp.: Hallgarten
Co Salomon \& Co. Incornorated; \&. W. W. Pressprich \& Co.F F. S. Smith
ers \& Co.; William Blair \& Company; Stein Bros. S Sm Inc.; Shelby Cellom Davis \& Co.; Lathrop. Her Co First Securities Co. of Kansas, Inc.: Kormendi. \& Co., Io.:
Irving Lundorg \& Co.; Cari McGlone \& Co., Inc., and
Stetson Securities Corp.
299,792 Los Gatos Telephone Co. Co.
(par \$10). Purpose, for improvements, etc. Price, $\$ 16$ stock per share. Offered by company for subscription by stock
holders, without underwriting.
preferred stock (par $\$ 100$. Purpose, for new comulative construc
tion, etc. Placed privately with Allstate Insurance Co. 200,000 Palos Verdes Water Co. 10.000 shares of $51 / 2 \%$ special pre
ferred stock (par $\$ 20$ ). Purpose, for new construction

## southern California Edison Co. 1,200,000 shares of 4.24 \% cumulative preferred stock par $\$ \Sigma 5$. Purpose, to retire bank loans ano ror new construction. Price, \$25.55 per share. Underwritten by The First Boston Con Share. Underwritten by The First Boston Corp.: Dean Witter \& Co.; A. C. Allyn \& Co.. Inc.; American Securi- ties Corp. Bacon. Whipple ties Corp.; Baco. Whipple \& Co, Robert W. Baird \& Co, Inc.; Ball, Burge \& Kraus: J Barth \& Co. Bateman, Fichlor \& Co.: Bear, Stearns \& Co.; A. Becker \& Co Inc.; Bingham, Walter \& Hurry, Inc.; Blair \& Co. Inc.;  Alex. Brown \& Sons; Brush, Slocumb \& Co. Inc.: Quincy Cass Associetes;' Central Republic Co. (Inc.); Clark, Dodge \& Co.; Coffin \& \&urr, Inc.; Julien Collins \& Co.; Courts \& Co.; Crowel., Weedon \& Co.; Henry Dahlberg \& Co.; Davidson \& Co.; Davis, Sker Davison \& Co: Davis, Skagks \& Co.; Dempsey-Tegeler \& Co.; Drexel \& Co., Francis I. du Pont \& Co.; Eastman Dillon \& Co.; Elworthy \& Co.; Equitable Securities Corp. Estabrook \& Co.: Fewel \& Co., First California Co., Inc.: The First Cleveland Corp.; First of Michigan Corp: First Southwest Co.; Maxfield H. Friedman; Fulton, Reid \& Co., Glore, Forgan \& Co.; Goldman, Sachs \& Co.; Good body \& Co.: Granbery, Marache \& C.; Hanaford \& Talbot; Wm. P. Harper \& Son \& Co.; Harriman Ripley \& Co. Inc.; Hayden. Stone \& Co. Hill Richards \& Co; J. J. B. Hilliard \& Son; J. A. Hople \& Co.; Hooker \& Fay; E. S. Hope \& C O., Inc.; Hornblower \& Weeks; E. F. Hutton \& Company; The Illinois Co., Inc.: Jones Coser Jones, Cosgrove \& Miller; Kaiser \& CC.; Kerr \& Bell; Kidder, Peabocly \& CO.; Kirkpatrick-Pettis Co.; Frank Knowtiton \& Co.; Kuhn, Loeb \& Co.; Laird, Bissell \& Meeds: W. C. Langley \& Coe. Law Lo.; Laird, Lissell \& Lee Higginson Corp.; Lehman Brothers; Lester, Wyiliams; Co.; Cail M. Loel. Rhoades Co.: Cati.M. Loeb, Rhoades \& Co.; Irving Lundborg, \& Co.: Laurence M. Mbrks \& Co.; Mason Brother;; McAndrew \& Co. Inc.; Merrill Ls nch, Pierce. Finner \& Beane; Deve \& Co. Inc.; Merrill Lis nch, Pierce. Finner \& Beane, Revel Miller \& Co.; The Milwauke Co.: Mitchum, Jones \& Templeton. Moore., Leonard \& Lyneh; Morgan \& Co.: Ncorgan Stanley \& Co.: F. S. Moseley \& Co. Newhard Norgan Stanley \& Co.: F. S. Moseley \& CO.; NNwhard, Cook \& Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jarkson \& Curtis, Pqsadena Corp.; Pflueger \&   kop, Hutton \& Pomeroy. Inc:; Schwabacher \& Co.; Chas. W. Seranton \& Co.: Frank C. Shaughnessy \& C.; Shear- son. Hammill \& Co.; Shelc'. \& Co.; Shuman, Agnew \& Co.; Singer, Deane \& Scribner; Smith, Barney \& Co. F. S. Smithers \& Co.: Scribner; Silliam R. Stath, Earney \& Co.: weather \& Co. C Stern Brothers \& Co.; Stern, Stark- Frank, Meyer \& Fox; Stewart. Eubanks, Meyerson \& Co.   Alstyne, Noel \& Co.: Wagense ler \& Durst, Inc.; G. H. Walker \& Co.; Walston \& Co," Inc., Wating. Lerchen \& Co.; Weeden \& Co. Inc.; C. N. White \& Co.; White. Weld \& Co.; J. R. Wolliston \& Co., Wood, Struthers \& Co. $\&$ Co.; J. R. Williston \& Co. © Wood, Struthers \& Co.; Wulff, Hansen \& Co.; end York \& Co. Oversugscribed.

 $3,000,000$ Southwestern Public Service Co. 120.000 shares of 4.40\% cumulative preferred stock (par $\$ 25$. Purpose, to repaybank toans and for new. construction. Price. at par and
accrued dividend. Underwitten by Dillon, Read \& Co.

 Hornblower \& Weeks; Kinder, Heaphill, Noyes \& Coaboy \& Co., W. Co.
Langley \& Co.; Lazard Freeres \& Co., Lee Higginson Corp.
Carl M. Loeb. Raoades \& Co.; Laurence M. Marks \& Co. Mar M. Loeb. Rhioades \& Co.; Laurence M. Marks \& Co.:
Merrill Lynch. Pierce, Fenner \& Beane, The Milwauke
Co.; Mitchum; Jones \& Templeton; Pacific Nortwe Co.; Mitchum, Pierce, \& Fenner \& Rempleton; Pane; The Milfic Noukthwest
Paine, Webber, Jackson \& Curtis; Piper, Jaffray \& Hop: wood; Rauscher, Pierce \& Co.. Inc. Piper, Riter \& \& Co.; Rotan.
Mosle \& C Co.; L. F. Rothschild \& Co.; Shields \& Co..
Smith, Parney \& Co.; Stone \& Webster Securities Smoud \& Co., Inc.; Spencer \& Trask \& \& S. Securities Corp.;
ties Corp.; G. Sion Securi-
H. Walker \& Co.; and White, Weld \& Co

## 

 pose, to repay bank loand ond for new construction. Price,at par and accrued dividenus. Underwintuen by Stone
 Bacon. Whipple \& Co.; Habert \& Parvin; Bache \& Coird $\&$ Co.,
Barth \& Co.; Bateman. Eichler \& Coird $\&$ Co., Inc.; . Barth \& Co.; Bateman, Eichler \& Coir A. G G. Becker \&
Co. Inc.: Bosworth, Sullivan \& Co., Inc.; Alex. Brown \&
Sons; Carolina Securities Corp.; Central Ropublic Inc.); Ciark, Dodge. \& Co.. E. E. W. Central Repurlic Co. Co.; Cichard
W. Clarke Corp.i Coffin \& Burr. Inc.; C. C. Collings
Co., Inc.; Croweli, Wee.
 Bodine; Dempsey-Tegeler \& Co.; Dowar, Robertsen \& Pan-
coast: R. S. Dickson \& Co, Inc.;Dil on, Read \& Co. Inc.;
Dittmar \& Co.; Dominick \& Dominick Drexel \& Co.;
Eastman, Dillon \& Co.; Equitable Securities Corp.; EstaEastman, Dillon \& Co.; Equitable Securities Corp.: Esta-
brook \& Co.: The First Boston Corp.; First California Co.,
Inc.; First Southwest Co.; Fridle $j$, Hess \& Frederking; Represents 1 ssues placed privately.
Indicates issues sold competitivery.

Fulton, Reid \& Co, Glore. Forgan \& Co.; Goldman, Sachs Harriman, Ripley \& Co., Inc.; Hayden, Miller \& Co.;
Hayden, Stone \& Ce Hemhi; Noves \& Mo.: Hill Rich-
ards \& Co.; Hooker \& Fay; Hornblower \& Weeks. rds \& Co.; Hooker \& Fay; Hornblower \& Weeks; Howard,
 Corp.; Lehman Brothers, Lester, Ryons \& Co.; Inving
Lundborg \& Co., Mackall \& Coe; Manley, Bennet $\&$ Co.: Laurence M. Marks \& Co.: Mason-Hagan,. Inc.; A. E. Masten \& Co.; McCormick \& Co.; Merrill Lynch, Pierce,
Fenner \& Beane; Merrill. Turben \& Co.; Inc.; The Mil-
waukee Co.; Mitchum. Tne- \& Trmpleton; Marvin
Moreland \& Co.; Morgan Stanley \& Co.; Moroney; Beissner
 W. H. Newbolds Son \& Co.; The Ohio \&o.; Padific North-
west- Co.; Paine, Webber, Jackson \& Curtis: Prescott,
Snepard \& Co.. Inc.; R. W. Pressprich \& Co.. Raus.her,
Pierce \& Co., Inc.; Yarnall; Bidcile \& Co.; Reinholdt \& Pierce \& Co., Inc.; Yarnall, Bidile \& Co.; Reinholdt \&
Gardner; Reynolds \& C $C$, Inc.; Rier \& Co.; Rotan, Mosie
$\&$ Co.; L.F. FRothsehild \& CO.: Rowles, Winsion' \& Co.; Salomon Bros. \& Hutzler, Schmidt, Poole, Roberts \&
Parke; Schneider, Bernet of Hickman, Inct; Schoellkopt, Hutton \& Pomeroy. Inc.: Schwabacher \& Co.; Scott, \& Shuman, Agnew \& Co.; Singer, Deane \& Shribner; Smith,
Earney \& Co.; F S. Smithers \& Co.; William R. Staats Co.; Starkweather \& Co; Stern, Frank, Meyer \& Fox;
Suplee, Yeatman \& Co., Inc. Tacmas \& Co.; Spencer:
Trask \& Co.; Tucker; Anthony \& Co.; Underwood, Neuhaw Trask \& Co.; Tricker, Anthony \& Co.; Underwood, Neuhaus
$\&$ Co., Inc.; Union Securities Crp. Vietor, Common,
Dann \& Co.; Wagenseller \& Durs., Inc.; G... H. Walker dio,; Walston \& Co.it Inc.: Weriheim \& Co.; Chas. B.
White \& Co.; Dean Wit.er \& Co.; and Arthur L. Wright
4,100,000 par). Purpose, for invesimentes of subsidiaries and for Kiaw construction. Price, $\$ 35.25$ per share. Offered by Kiader, Peakoay \& Co.; Merrill Lynch, Pierce, Fenner \&
Beane; Eastman, Dillon \& Co.; White, Weld \& Co.; Hornt
blower \& Weeks; Laurence M. Marks \& Co.; Paine, Web-

 Rhe First Cleveland Corp; Hill Richards \& Co.; Inving
Lundborg \& Co; Scern, Frank. Meyer \& Fox; DempueyTegeler \& Co.; First of Michigan Corp.; Folger, Nolan
W. B. Hibbs \& Co., Inc. J. . H. Hillira \& Son: Mitchum,
Jones \& Templeton; Stix \& Co.; J. Marvin Moreland \&
 Co., Inc.; Eddlem
Oersuoscribe..
75,000 Walden Telephone Co. 1,500 shares of $41 / 2^{\prime \prime}$, cumulative preferred stock, series B "(par $\$ 501$. Purpose, retunding
(\$19,000) and to repay bank loans and for new construc-
ticn $(\$ 56,000)$ Price, at par and acerued dividends. ticn $(\$ 56,000)$ Price, at-par and acerv
Underwritien by Biair \& Co., Incorporated.

## 100,759,167

$\$ 300,000$ Cataract Uranium Mining \& Exploration Corp. 600,000 hares of common siock (par iive cents), turpose, for
exploration and development costs. Price, 50 cents per share. Offered
ing. All sold.
295,000 Chemical Ventures Syndicate, Ltd. 295,000 shares of com-
mon stock (par one cent, Purpose, to purchase property hon stock par one cent, Purpose, to purchase property
and inventory ond for. Working capital. Price, \$1 per
share. Offered by Mortiner E. Burnside \& Co., Inc. as
a speculation. a speculation.
174,000 Cross-Bow Uranium Corp. $2,900,000$ shares of common
stock (par six cents). Purpose, for exploration and development cosis, ett. Price, at par. Offered by Potter In-
vesiment Co. end R. Reynoldis \&Co. vestment Co. end R. Reyuolds \&o Co
Hunt Uranium Corp. $1,200,000$ sha
300,000 Hunt Uranium Corp. $1,200,000$ shares of common stock 300,000 Lost Canyon Uranium \& Oil Co, 3 , 003,000 shares of capital stock (par one cent). Purpose, or drilling and exnlora-
tory work, working capital, etc. Price, 10 cents per share oflered by Mid-America Securities Inc.
275,000 Manhattan Mercury Corp. 1,375,000 shares of common opment costs, etc. Price, 20 cents per share. Offered by
Goneral Investing Corp.

Goneral Investing Corp.
. 300,000 lig cap.tal ecc. Furpose, 100 acquisition of common stock Securital, ecc. Pruct, \$1 per. sh
Seuries Corp. as a speculation.
$300,000 \mathrm{Mt}$. Vernon Mining \& Deve common stock (par sic. Purpose, for exploration and
development costs. price, at par. Offered by Ackerson-
Hackett Investment Co. Hackett Investinent Co.
300,000 Shumway's Broken Arrow Uranium, I.7c. 300,000 shares of and development costs. Price, Purpose, for per share. exfloration
Ackerson-Hackett Investment Co. as a speculation.
260,000 s Starfire Uranium \& Development, Cotn. $13,000,000$ shares
of conmon stock (par twio cents). Purpose, for exploration and development, costs. Price, at par. offerte by
Ackerson-Hackett mivestment Co. as a speculation. 000 St tock (par one centeare. Purpose. for qevelopment costs, etc. Price, at par. Offered by R. Reynolds \& Co. and Mednick
Brokerage Co. as a speculation to bona fide residents of
Utah.
$\qquad$ Cran Mining Corp. 58, 000 shares of class A common stock
par 10 cents), and 233, , 000 shares of class $B$ common
stock (par 10 cents), in units of one class class $B$ shares. Purpose: for exploration and development.
Price, $\$ 3$ per unit. Offered by company to residents of New York State only as a speculation.
50,000 Urania, Ine. 50,000 shares of capital stock (par $\$ 1$ ). Pur-
pose, for development and drilling costs, etc. Price. at par. pose, for development and drilling costs, etc. Price. at par.
Offered by Fenner, Streitman \& Co. as a speculation. Uranium Queen Exploration Co. 1,121,190 shares of com-
nlon stock (par oone cent). Purpose, for exploration and
drilling costs, etc. Price, 25 cents per share: Offered by Kyline securities,, the common stock (par 10 centsi. Purpose, for explor tion and development costs, etc. Price, 25 cents per share.
Offered by company, without underwriting, to public.

## §3,806,298

S82,416 Aerco Corp. 816 shares of $5 \%$ cumulative participating
preferred stock (par s109, End. 816 shares of class A common stock (no par, in winits of one share of each
class of sock. Purpose, for woiking capita, etc. Price,
$\$ 101$ per unit. Offered by company for subscription bit s101 per unit. Offered by company for subscription by,
300,000 American M.A.R.C., Inc. 300,000 shares of common stock. Price, at par. Offered by Langley, Howard, Inc. Over-
subscriked. 1,000,000 American Tractor Corp. $\begin{gathered}\text { 50,000 shares of } 5 \% \text { convertible } \\ \text { preferred stock (par } £ 20 \text {. Purpose, for working capital. }\end{gathered}$ preferred stock ipar \&20). Purplose, for working capital.
Price, at par. Placed privately thiough Elliott \& Co.

106,600 Applied Science Corp. of Princeton 8,200 shares of common Wtock (par \$2. Purpose, for expansion, equipment and
work subs capitai. Price s13 per share. Offered by company
fription by common stockholders, without underfor subs

## 300,000

 Bacwin Kitchen Cabinet Corp. 200,000 shares of commonstock par 10 cents. Purpose, for expansion and working
capital. Price, $\$ 1.50$ per share. Offered by Hudson Bergen
Secitities. capital Price,
Securities, Inc.
2,637,710 Continental Copper \& Steel Industries, Inc. 263,771 shares
of connmon stock (par $\$ 2$ ). Purpose, to increase inver-
tories and for working capital. Price, \$10 per share tories and for working capital. Price, \$10 per share. Of
fered by company for subscription by stockholders. Un-
subscribed portion (4.755 shares) subscribed portion (4.755 shares) underwritten by Allen
$\&$ Co, P. W. Brooks \& Co. Inc.) Auchincloss, Parker \&
Redpath; Bernard Aronson \& Co.; Goodbody \& Co., and Redpath; Bermard Aronson \& Co.; Goodbody \& Co., and
Abraham. \& Co.
 per share. Underwritten by Hemphill, Noyes \& Co.; W. E.
Hutton \& Co. Lee, Higginson Corp.; Auchincloss, Parker Redpath; Bacon, Whipple \& Co.; Ball, Burge \& Kraus;
Joseph M, Batchelder Co., Inc. Bateman, Eichler \& Co
Bioren \& Co. Blunt, Ellis \& Simmons; Boel
 Butcher \& Sherrerd; Coburn \& Middlebron, Inc.; Julien
Collins \& Co.; Courts \& Co.; Crowell, Weedon \& Co;
Cruttenden \& Co.; Davis, Skaggs \& Co.; Dempsey-Tegeler \& Co.; Doolittle \& Co.; Estabrook \& Co.; Fairman, Harris
\& Co., Inc. Halloweli, Sulzberger \& Co.; Ira Haupt \& Co.; H. Hentz \& Co.; Henry Herrman \& \& Co.; Hirsth \&
Co.; J. A. Hogle \& Co.; Hooker \& Fay; Campbell Honkins
 Tuben \& Co.; The Milwaukee Co.; Mullaney, Wells \&
Co.i: Newburger \& Co.; The Ohio Co.; Quail \& Co.t Rod-
man \& Henshaw; Schwabacher \& Co.: Shearson Hampill B. Co.; Shields \& Co.; William P. Staats \& Co.; Stein
Bros. \& Boyce; Suplee, Yeatman \& Co., Inc.; Wagenseller \& Durst, Inc.; G. H. Walker
\& Co, Inc. Oversubscribed.
125,000 Freeman Chemical Corp. 25,000 shares of common stock Price, $\$ 5$ per share. Offered by company for subscription
by stockholders and employees, without underwriting.
 Co. Inc.; Arthurs, Lestrange \& Co.; Robert. W. Allyn \& Baird \& Co.i. Inc.; Baker. Watts \& Co.; Biolen \& Co.; Blyth \&
Co., Ine.; Bosworth, Sullivan \& Co., Inc.; J. C. Bradford
\&uco.; Alex. Brown \& Sons; Brash, Slocumb \& Co. Inc.;
Butcher \& Sherrerd. Butcher \& Sherrerd; Chace, Whiteside, West \& Winslow,
Inc.; Chaplin \& Co.; Clark, Dodge \& Co.; Coffin \& Burr,
Inc, C. C. Collings \& Co., Inc:- Courts \& Co.: Crowel!,
 \& Co.; Fairman, Harris \& Co., Inc:i. Farwell, Chapman \&
Co. Fauset, Steele \& CO.; First California Co., Inc.; First
of Michigan Corp. Co.; Glore, Forgan \& Co.; Goldman, Sachs \& Co., Hall-
garten \& Co.; Hallowell, Sulzberger \& Co., Harriman
Miplev \& Cio., Inc.; Hayden, Miller \& Co.; Hemphill, Noyes Ruplev \& Co., Inc.; Hayden, Miller \& Co.; Hemphill, Noyes
\& Co. J. J. B. Hilliard \& Son; Hooker \& Fay; Hornblower
\& Weeks. Howard, Weill, Labouisse, Friedrichs, \& Co.;
Hulme, Applegate \& Humphrey, Inc.; Janney Dulles \& Co., Hulme, Applegate \& Humphrey, Inc.; Janney Dulles \& Co.:
Tnc.-. Jenks, Kirkland, Grubs \& Keir: Kay, Richards \&
Co.: Laird \& Co.; Laird, Bissell \& MPeds: w. C: Langley \& Co.; Lazard Freres \& Co.; Lester, Ryons \& Co.; Irving
Lumdjorg \& Co.; Mason-Hagan Inc.; A. E. Masten \& Co.; Co., McKelvy \& Co.; Merrill Lynch, Pierce, Fatner \& Beane; The Milwaukee Cori; Mitchum, Jones \& Templeton;
Moore, Leonard \& Lynch; Morgan Stanley \& Co.; F. S. Moore, Leonard \& Lynch, Morgan Stanley \& Co.; Fewhard, Cook \& Co., The Ohio Company;
Pacific Northwest Co.; Reinholdt \& Gardner: Reynolds Co. Inc., Reser \& Co.; Rotan, Monse and Co.: Russ \&
Co.; Schwabacher \& Co.: Chas. W. Scranton \& Co.; Shuman, Agnew \& Co.; Silberberg \& Co.; Singer, Deane \&
Scribner; William R. Staats \& Co.; Stein Bros. \& Boyce;
Stifel, Nicolaus \& Co. Inc.; Stone \& Welster Securities Cifel, Nicolaus \& Co. Anc.; Sutro \& Co.: Thomas \& Co.;
Corn.; Strourd \& Co., Inc.;
Tucker, Anthony \& Co.; Union Securities Corp.; Vietor, Comnon; Dann \& Co. Co. Wacenseller \& D Dust. Inc.; G. H. H.
Wanker \& Co.; Watling, Lerchen \& Co.; Wertheim \& Co.; Westheimer and Co.: White, Weld \& Co.; Dean Witte
\& Co., and Harold E. Wood \& Co. Oversubscribed. 300,000 I eatherhide Industries. Inc. 150,000 shares of stock (par 25 cents). Purpose, for equipment, working
capital, etc. Pi ce, $\$ 2$ per share, Offered by Cornelis de
Vroelt Co. 1,200,000 Miehle Printing Press \& Manufacturing Co. 50,000 shares of class A common-stock (par $\$ 7.50$ ). Purpose, for acqui-
sition, of Dexter Folder Co. stock. Price, $\$ 24$ per share.
Underwritten Underwritten by Smith, Barney \& Co., A. C. Allyn \& Co.,
Inc.; Pacon, Whipple \& Co.; Ball, Burge \& Kraus; Bate-
man Eichler \& Co. man. Eichler \& Co.; A. G. Becker \& Co. Inci; Bioren \&
Co. Inc: B Bair. \& Co. Inc.: Rlunt Ellis \& Smmons; Blyth
\& Co. Inc. J C. Bradord Inc.; Central Republic Co. (Inc.); Chiles.schutz Co.; Clark,
Dodge \& Co.; Collin, Norton \& Co.; Julien Collins \& Co.; Clworthy \& Co.: Cruttenden \& Co.;' Davis, Skags \& Co.; Inc.: Farwell, Chapman \& Co.; First Securities Co. of
Chiraga: Glore. Forgan \& Co.; Granbery. Marache \& Co.;
Hallowell, Sulzberger \& Co.; Ira Haupt \& Co. Huyd Hallowell, Sulaberger, \& Co.; Ira Haupt \& Co.; Huvden,
Stone \& Co.; Hemphill, Noyes \& Co.; Hornblower \& Weeks;
Howard, Wpil, Labouisse, Friedrinhs \& Co. The Tlinois Company Incorporated; Indianapolis Bond and Share Corp.;
Janney. Dultes \& Co. Inc.: Kidder. Peabodv \& Co.; Arthur En Corn.: Lehman Brothers: Irving Lundibore \& Co Mason-Hagan, Inc.; McCormick \& Co,; Carl MeGlone \&
Co., Inc.; McMaster Huthinson \& Co.: Merrill. Twhen \&
Co., inc. Moore \&- Co.; Newburger \& Co. © Newhard, Cook \& Co.; The Ohio
Co. Paine, WPobber, Jackson \& Curtis Penington. Colkit ner; Reynolds \& Co., Inc.; Rodman \& Rennhowt \& Gard-
Tracy, Inc.4 Saunders, Stiver \& Co.; Sehwabacher \& Co $:$ : Shearson, Hammill \& Co.: William R. Staats \& Co. Strond
$\&$ Co., Inc.; Suplee. Yeatman \& Co \& Co.. Inc.; Suplee, Yeatman \& Co., Inc.; Wagenseller
\& Durst, Inc.; G. H. Walker \& Co.; White, Weld \& Co.:
Dean Witter \& Co., and Haiold E. Wood \& Co. Over00,000 Monscribed Modern Homes Corp. 125,000 shares of common stock
(par \$1). Purpose, for *orking capital. ond other cor-
porate purposes. Price, \$\& per share. Offered by Camp-
bell McCarty porate purposes. Price, \$4 per share. Offered by Camp-
bell. McCarty \& Co., Inc. Completed. 46,500 O'Quin Corp, 46,50 ) shares of $6 \%$ preferred stock (par $\$ 1$ ).
For each 1, 000 shares purchased 40 shares of common stock (par s1) were issued as a a bonus, Purpose, for work-
ing capital, etc. Price, at par. Offered by Arnold Feld-
man \& Co. Corpleted. ing capital, etc. Price,
man \& Co. Completed.
Piedmont Label Co. 8.000 shares of common stnck (par $\$ 40$
purpose. fo: expansion and machinery and equipment Pitce, $\$ 14$ per share to sto:kholoers: and $\$ 15$ to public.
Oifered by company for subscription by stockholders.
Underwritten by Scott, Horner \& Mason, Inc. Oifered by company for subscription by stockholders.
Underwritten by Scott, Horner \& Mason, Inc.
Poloron Products, Inc, 100,000 shares of Poloron Products, Inc. 100,000 shares of class A stock
(par \$1). Purpose, for working capital. Price, \&s Der
share. Underwritten by Hayden, Stone \& Co.: Arthurs, Lestrange \& Co.: Bell \& Beckwith: Bioren \& Co.; H. M. M.
Byllespy \& Co., Inc.; Cohu \& Co. Cruttenden \& Co.; Fair-
mian, Harris \& Co: Inc.; Halloweil, Sultberger \& Co.; Henry Herrman \& Co.; H. Hentz \& Co.; Howard, Weil, La, Heuisse.
\& Hewitt; Joseph, Mellen \& Miller, Inc.; Moore, Leonar:
\& Lynch; Oppenheimer \& Co.; H. O. Peet \& Co.i Rites
\& Co. Wm. C. Roney \& Co., and Scott, Horner \& Mason,

750,000Radiation, Inc. 150,000 shares of class A common stocis
(par 25 cents). Purpose, for working capital, etc. Price, $\$ 5$ per share. Underwritten by Johnson, Lane, Space \&'
Co., Inc.; Seot, Horner \& Mason, Inc.; Grimm \& CC.;
Howard. Weil, Labouisse, Friedrichs \& Co.; Prescott, Shep Howard. Weil, Labouisse, Friedrichs \& Co.; Prescott, Shep-
ard \& Co., Inc.; Saunders, Stiver \& Co.; French \& Craw
ford, Inc., and Roman \& Johnson, Oversubscribed.

Raytone Screen Corp. 100,000 shares of common stuc's
(par 10 centis). Purpose, 1or working capital, etc. Price,
$\$ 3$ per share. Offered by A. J. Grayson \& Co., Inc.
Keynolds Metals Co. 800,000 shares of $43 / 4 \%$ cumulativ;
preferred stock, series A (par $\$ 50$ ). Purpose, for new
construction. Price, at par and accrued dividends. Underwritten by Dillon, Read \& Co., Inc.; Ryynolds. \& Co. Co
A. C. Ally \& Co., Inc.; Almstedt Brothers; Anderson ds Strudwick; Bache \& C A.: Bacnn. Whipple \& Co.: Robert
\&. Baird \& Co., Inc.; Baker, Watts \& Co.; Baker, Weet;
\& Coi; Ball. Burg? \& Krauo; J. Barch \& Co.; Bateman, \& Co; Ball. Burg \& Krau. J. Barth \& Co.; Bateman
Eichler \& Co.: A. Gecker \& Co., Inc., Blair \& Co. Incorporated; Whilam Blair \& Co.; Blunt Eins \& Simmon
Byth \& Co.. Inc. Borth, Sullivan \& Co., Inc.; Branch,
Cebell \& Co.; Alex. Brown \& Sons; Brush, Siocumb \&; Co., Inc.; Carolina Securities Corn.; Central, Republic Co
Inc.,; Clark, Dodge \& Co.; E. W. Clark \& Co Collings and Co., Inc.; Julien Collins \& Co.i. Courts 8
Co.; Crowell, Weedon \& Co.; Cruttenden \& Co.; Curtis House \& Co.; J. M. Dain \& Co., Inc.; Davenport \& Co.
Davis, Skage \& Co.; R. S. Dickson \& Co., Inc.; Dominic Ebeminicl; Drexel \& Co.; Francis I, dupont \& Co.: F',
Eberstantt \& Co.; Eworthy \& Co.; Equitable Securitic; Fairman, Harris \& Co., Inc.; Farwell, Chapman \& Co.
Folger, Nolan-w. B. Hibbs \& Co., Inc.; Fulton, Reid Marache \& Co., Gregory \& Sons; Hallgarten \& Co
Hallowell, Sulzerger \& Co., Harriman Ripley \& Co, Inc.
Hayden, Miller \& Co.; Hayden, Stone \& Co.; Hemphii) Hayden, Miller \& Co.; Hayden, Stone \& Co.; Hemphil',
Noyes \& Co.; H. Hentz \& Co.; Henry Herrman \& Co.;
Hill Richards Fay; Hornblower \& Weeks; E. F. Hutton \& Co.; W. $\%$ 8. Co., Inc.; Johnston, Lemon, \& Co.; Kaiser \& Co.; A. M.
Kidder \& Co.; Kidder, Peabody \& Co.; Laird, Bissell A
Meeds; W. C. Langley \& Co.; Lazard Freres \& Co. Meeds; W. C. Langley \& Co.; Lazard Freres \& Co.; Lee
Higginson Corp.: Lehman Brothers; Lester, Ryons \& Co
 \& Beane; Merrill, Turben © Merrill Lynch, Pierce, Fenner
Moore, Leoonard \& Ly Lynch; F. S. The Milwaukee Co. Moore, Leonard \& Lynch; F. S. Moseley \& Co.; Newhard,
Cook \& Co.; The Ohio Co.; Pacific Northwest Co.; Paine,
Webber, Jackson \& Curtis; Piper Pebseot, Jackson \& Curtis; Piper, Jaffray \& Hopwooc;
Rere. Inc.; R. W. Pressprich \& Co.; Co., Inc.; Reed, Lear \& Co.; Reinholdt \& Gardner; Ritex Renshaw; Rotan, Mosle \& Co.; L. F., Rothschild \& Co Salomon Bros. \& Hutzler; Schwabacher \& Co.; Scott
Stringfellow; Shielde \& Co.; Shuman, Agnew \& Co.
Singer, Deane \& Scribner: Smith Barney \& Smithers \& Co.; William R. Staats \& Co.; Starkweathes $\&$ Co.; Stein Bros. \& Boyce; Stern Brothers \& Co.; Stern;
Frank, Meyer \& Fox; Stone \& Webster Securities Corr $; ~$ Co.; Tucker, Anthony \& Co.; Union Securities Corp Vietor, Common, Dann \& Co.; G. H. Walker \& Co.
Wertheim \& Co.; White, Weld \& Co.; Winslow, Dougle.
\& McEvoy; and Harold E.: Wood \& Co. Oversubscribed. (4,719,049 Royal McBee Corp. 191,884 shares of common stock (ps ${ }_{\$ 1}$ ). Purpose, for working capital, etc. Price, $\$ 24.50$ pe, hare to stockholders; and to public, $\$ 28.25$. Offered by
company for subscription by common stockholders. Unsub scribed shares (4,771 shares) underwritten by Kuhn,
Loeb \& Co.; Blyth \& Co., Inc.; Goldman, Sachs \& Co.; Harriman Ripley \& Coil Inc.; Kidder, Peabody \& Co Smith, Barney \& Co.; Union Securities Corp.; White Weld
\& Co.; A. C. Allyn \& Co., Inc.; Hemphill, Noyes \& Co $\&$ Co.; First oi Michigan Corp.; Fulton, Raker, $\&$ Coe,
Men
Mason-Hgan, Inc.; McDonald \& Company; Merrill, Turben \& Co., Inc.; and Winslow, Douglas \& McEvoy.
$175,000 \begin{gathered}\text { Saratoga } \\ \text { (par s1). Plastics, Inc. } 100,000 \\ \text { Purpose, for working capital, etc. Price, stock }\end{gathered}$ (par $\$ 1$ ). Purpose, for working capital, etc. Price, $\$ 1.75$
per share. Offered by First New Hampshire Corp. Science Press of New Jersey, Inc. 15,560 shares of com-
mon stock (no par). Purpose, for machinery and equip.
ment: and for working ment; and for working capital. Price, \$5 per share.
Offered by Louss R. Dreyling \& Co. as a speculation.
 cel-A-Sign. Inc. 113,210 shares of common stock (par 20
cents) Purpose, for equipment, working capital, etc. $5,940,000$ Trane Co. 120,000 shares of common stock (par $\$ 2$ Purpose, for expansion program and working capital
Price, $\$ 49.50$ per share. Unierwritten by Smith, Barney B. Co.; American Securities Corp.; Arnhold and S.
Bleichroeder, Inc.; Bacon, Whipple \& Co. A. G. Becke:
\& Co. Inc. Blunt Elis Central Republic Coo. (Inc.); Clark, Dodge \& Co.; Julien Collins \& Co.; Cruttenden \& Co.; Dominick \& Dominick;
Estabrook \& Co.; Goodwyn \& Olds; Hornblower \& Weeks,
The Illinois Co. Inc.; Kidder, Peabody \& Co., Laird ${ }^{2}$
 Shearson, Hammill \& Co.; F. S. Smithers \& Co.; Willial,
R. Staats \& Co. Stroud \& Company, Inc.i White, Well
\& Co.; and Dean Witter \& Co. Oversubscribed. \$77,571,495

Coastal States Gas Producing Co, 100,000 shares of corc
mon stock (par $\$ 1$ ). Purpose, for expansion and workin
capital. Price $\$ 5$ capital. Price. S5 per share. Underwitten by Blair \&
Co. Jnc.; H. M. Byllesby \& Co. (Inc.): Clayton Securities
Corp.; Goodbody \& Co.: G. C. Haas \& Co. Hanrahan Co.; Interstate Securities Corp.; Arthur M. Krensky \&
Coo., Inc.; Newburger, Loeb \& Coo.; Paine, Webber, Jacksr. \&. Curtis; Rauscher. Pierce \& Co., Inc.; Scott, Horner \&s
Mason, Inc.; Townsend, Dabney \& Tyson, and J. C. Whes.;
\& Co. Oversubscribed.
$1,750,000 \begin{gathered}\text { Glasscock (C. G.)-Tidelands Oil Co } \\ \text { cumplative convertible preferred stock (par } \$ 50,000 \text { shares of } \$ 1.2 \%\end{gathered}$ cumplative convertible preterred stock (par ssi. Purpot,
to repay advances, for equipment and working capita,
Price, $\$ 25$ per share. Underwritten by First Californi, Lehinan Brothers; Eateman, Eichler \& Co.; Blair \& C:
Inc.; Crowell, Weedon \& Co.; Dempsey-Tegeler \& Co.; Dewar, Robertson \& Pancoast; Estabrook \& Co. H Hii),
Richards \& Co.; Lester, Ryons \& Co.; Lovett Abercrombi, R Co.: Scherck, Richter Co..; Schwabacher \& Co.; SLraus,
Elosser \& McDowell; Francis I. duPont \& Co.; Epple (Continued on page 8)

Represents issues placed privately.
Indicates fssues sold competitively.
(Continued from page 7)
Guerin \& Turncr; Rotan, Mosle \& Co.; Underwood, Neu-
haus \& Co. J. C. Wheat \& Co, Wilson, Jchnoon \& Hig-
gins: M. E. Allison \& Co. Inc. JJ, Barth \& Co. Cruttenden gins; M. E. Allison \& Co. Inc.: J. Barth \& Co.: Cruttenden
$\&$ Co.: Doyle. Connor \& Co.: Fairman. Harris \& Co., Inc.
 king: Howard, Weil, Labouisse, Friedrichs \& Co.: J. Mar
vin Moreland \& Co.: Stern, Douglass \& Co. Inc.; Badgley vin Moreland \& Co.: Stern, Douglass \& Co. Inc.; Badgley,
Frederick, Rogers \& Morford, Inc: Mir Investment Corp.;
Sehweickhardt \& Co., and Sutro \& Co. Schweickhardt \& Co., and Sutro \& Co.
Inland Mineral Resources Corp. 600.000
300,000 Intand Mineral Resources Corp. 600,000 thares of common stock (par one cent). Purpose, for acquisitions and work-
ing capital. Price, so cents per share. Offered by $\mathrm{G}, \mathrm{F}$
Rothschild \& Co., Inc. as a speculation. Rothschlid \& Co., Inc, as a speculation,
300,000 Trilon Oil \& Mining Co., Inc. 300,000 shares of common $\begin{aligned} & \text { Puck } \\ & \text { stock par five cents }\end{aligned}$ stock (par five cents Purpose, for acquisitions 11nd
working capital. Price, 81 per share. Offered by company
to public, without underwriting.
52,500 We Western States Refining Corp. 105,000 shares of common
stok ,par z5 icents). See under Lo.g-Term Boids and
Notes in a preceding column of this article 2,000,000 Woods oil \& Gas Co. 400,000 shares of Woods oil \& Gas Co. 400,000 shares of common stock
(par $\$ 1$ ). Purpose, to repay obligations to banks ete.
Price, $\$ 5$ per share, Offered by Underwood, Neuhaus \& Price, \$5 per share, Offered by Underwood, Neuhaus \&
Co on a best-efforts basis.

## $\$ 4,902,500$

LAND, BULLDINGS, ETC.
$\$ 147,300$ Fleetwond Motel Corp. 24,550 shares of class. A common
stock (par $\$ 1$ ) and 2455 shares of class $B$ common slock stock (par \$1) and 2.455 shares of class B common stock
(par $\$ 1$ in units of 10 shares of class A and one share
of class B stock. Purpose. to erect a motel and for workof class B stock. Purpose, to erect a motel and for work-
ing capital, etc. Price, \$60 per unit., Offered by Wood-
cock, Hess \& Co., Inc. Oversubscribed. $300,000 \mathrm{U}$ U. S. Suburban Estates, Inc. 300.000 shares of common
stock (par five cents). purpore, for purchase and devel-
opment of property. Price, $\$ 1$ per share. Offered by opment of property.
Robert V. Maguire Co.
8447,300
INDESTMENT TRUSTS, TRADIVG, HOLDING, ETC.
$\$ 657,482$ Augusta Newspapers, Inc.; 93,926 , shares of $61 / 2 \%$ con-
vertibie proference stock (nar $\$ 7$. Purpose. to increase investments, etc. Price, $\$ 7.5 .5$ per share. Underwritten by
Johnson, Lane, Space \& Co. $100,000 \begin{gathered}\text { Augusta Newspapers, Inc.; } \\ \text { preferred } \\ \text { stock (par } \$ 10, ~ \\ 1000 \text { shares of } 6 \% \text { cumulative } \\ \text { Purpose to increase invest- }\end{gathered}$ ments and for general corporate purposes. Frice, $\$ 10.50$
per share. Uaderwritten by Johnson, Lane, Space \& Co. 2,914,000 stock 'par s1,. Purpose, for investrients. Price, initially
at $\$ 9.57$ per share. Offered by company to public, through
I. I. I. Securities Corp. 86,600 Vencap, Inc. 4,330 shares of common stock (no par)
purpose, for investment. Price, $\$ 20$ per share. Offered purpose, for investment. Price, $\$ 20$ per share. Offered
ky convany to Massachusetts residents only, without
underwriting.

## $\$ 2,758,082$

$\$ 300,000 \mathrm{~B}$ common Discount \& Finance Co., Inc. 600,000 shares of
tal. cents. Purpose, for working capi-
tal. Price, 50 cents per share. Offered by Marlin Elgen Corp 38600 shores of common stock (par 25 cents) Pigen Corp. 38,600 sheres or common stock par
Purpay bank loans, and tor expansion, equip-
ment, etc. Price, $\$ 12.25$ per share. Offered by company for subscription by common stockholders, without under-
writing. 230,000 Fine A Tne, Arts Acceptance Corp. 20,000 shares of common stock
(par s10.. Purpose, for working capital. Price, \$11.50
per share. Offered by Woodcock, Hess \& Co., Inc. and per share Offered by Woodcock, Hess \& Co., Inc. and
Boenting \& Co. Oversucscribed. Freedom Insurance Co. 500,000 shares of common stock
(par \$10,. Purpose, for working capital, ett. Price, $\$ 22$
per sha:e. Offered to public by company and Uniinsurance Scrvice Corp. 256,500 Home Finance Group, Inc. 42.750 shares of common stock share. Offered by compary for capital. Price, \$6 per
subscription to stock-
holders, without underwriting.
holders, without undierwriting.
24,000 Household Gas Service, Ine. 960 shares of 6 cumulative
preferred stock (par $\$ 25$ ). Purpose, to repay bank loans and for working capital. Price, at par. Offered by
Mohawk Valley Investing Co. Completed. 298,900 Investors Loan Corp. 4,900 shares of $6 \%$ cumulative pre-
ferred stock (par $\$ 50$ and 24.50 shares of common stock Parpose, for working capital. Price, \$61 per share. Under-
pritten by White, Weld \& Co. All sold.
300,000 S1). Purpose, for expansion, working capmon stock etc. Pa
at par. Offered by company to public, without under writing, as a speculation: New York \& Northeastern strawberry Association, Inc
2,000 shares of class A stock (par \$10) and 5,000 share
0 Cinss B stock (par s10). Purpose, for equipment and
working capital. P. .ce, at par. Ofiered by company for
su.scription by public. without underwriting. North American Contracting Corp. 285,000 shares of com-
mon stork (par 10 cents). Purpose, for working capital, as a speculation. The Matthew Corp $375,00 \mathrm{C} \mathbf{~ R i}$ stock ( Par 811 , Purpose, to repay bank loans and for
working Working capital. Price, $\$ 3$ per share. Underwritten by
Stroud \& Co. Inc. : Boenning \& Co.; Bache \& Co.; Hallo-
well. Suizberger \& Co.: Suplee, Yeatman \& Co. Inc.
 Janney, Dulles \& Co.. Inc.; Rambo. Close \& Kerner Incor
porated, Thomas \& Company; Booker Brothers, Inc.; War
ren W. York \& Co Inc. © Cunningham, Schertz \& Co
Inc.; J. Y. Hope \& Co.; Paul \& Lynch, and Thayer, Bake
\& Co. Underwriters Factors Corp. 29,500 shares of 63 er par-
ticipating convertible preferred stock (par $\$ 10$ and 2,950
shares of cominon stock (par one cent) in units of 10 shares of common stock (par one cent) in units of 10
shares of preferred stock and one share of common stock.
Purposee, for working capital. Price \$100.01 per unit.
Offered 'yy New York and American Securities Co.

## \$13,907,280

Issues Not Representing New Financing $\$ 1,320,000$ Admiral Corp. 66.000 shares of common stock (par $\$ 11$
Prive. SL20 per share. Offered by White, Weld \& Co
Oversubscribed. 13,050,000


Lee Higginson Corp.; Lester, Ryons \& Co.; Irving Lund-
borg \& Co.; A. E. Masten \& Co.; Moore, Leonard \& Lynch;
Rotan. Mosle and Co. Schwabacher \& Co.; Singer, Deane Rotan, Mosle and Co.; Schwabacher \& Co.; Singer. Deane
$\&$ Scriner; F. S. Sithers \& Co.; Willam R. Staats \&
Co.; Stroud \& Co.. Inc.: Spencer Irask \& Co.; Iucker, $\&$ Scribner; F. S. Smithers \& Co.; Willam R. Staats \&
Co., Stroud \& Co., Inc.: Spencer Irask © Co. Iucker,
Anthony \& Co.; G. H. Walker \& Co.; Walston \& Co., Inc.; Arthur. Lestrange $\&$ Co.; Brush, Slocumb \& $\&$ Co., Inc.;
Chaplin \& Co.; Crowell, We. Wen \& Co.; Fulton, Reid $\&$ Chaplin \& Co.; Crowell, Weedon \& Co.; Futon, Reid $\&$
Co.: Kay, Richards \& Co.; MJunkin, Patton $\&$ Co., and
H. O. Pet \& Co. Oversuoscribed. ,000 Anheuser-Busch, Inc. 3.500 shares of common stock (par
$\$ 4$.. Price., $\$ 20$ per share. Offered by Dempsey-Tegeler
\& Co. Completed. 456,000 Archer-Daniels-Midland Co. 12,000 shares of common stock
(no j)ar). Price, $\$ 38$ per share. Offered by Blyth \& Co., Avon Products, Inc. 3,000 shares of common stock (par
85 . Price, $\& 55.50$ per share. Offered by Reynolds \& Co.
Completed. Completed.
1.313.826 Basie Refractories. Lnc. (now Basic, Inc.) 55,319 shares Basic Refractories. Lne. (now Basic, Ine.)
of common stock par $\$ 11$. Price, \$23.75
fered ty Lie Higginson Corp. Completed.
80,250 Eerkshire Hathaway, Inc. 6,000 shares of common stock
63,125 Berkshire Hathaway, Inc. 5,000 shares of common stock (par So., Inc. Completed
 420,000 Business Man's Assurance Co. of America 20.000 shares
of common stock (par $\$ 10$ ). Price, $\$ 71$ jer share. Offered of common stock (par $\$ 10$ ). Pric
by Leliman Brothers, Completed.
$68,000 \begin{gathered}\text { California } \\ \text { (par } \$ 20 \text { Oregon Power Co. } 2.000 \text { shares of common stock } \\ \text { Price, } \$ 34 \text { per } \$ \text { share. Offered by Blyth \& Co., }\end{gathered}$
1,256,250 Canada Dry Ginger Ale. Inc. 75.000 shares of common stock (par $\$ 1.66^{2 / 3}$, Price, $\$ 16.75$ per share. Offered by
Carl M. Loeb, Rhoades \& Co. Completed. 2,097,280 Carolina Telephone \& Telegraph Co. 14,464 shares of comm on stock (par s1001. Frite. S145. per share. Offered
by R. S. Dickson \& Co., Inc. Carolina Securities Corp.
First Securities Corp. Interstate Securities Corp.; Mc-
Daniel Lewis \& Co.; McCarley \& Co. Inc. Ales.
 \& Co., Inc., J. Lee Peeler \& Co.: Southern Investment
Co., and vance Sceurities. Corp., for account of Southern
Bell Telephone. \& Telegraph Co. Oversubscribed. Chesebrough-Pend's Inc. 6,000 shares of common stoc's
(Dar S10.. Price. STE.87ti2 per shave. Offered by Blyth
\& Co., Inc. Completed.
 Auchincloss, Parker \& Redipath; Bacon, Whipple \& Co.;
Ball, Burge \& Kraus; Joseph M. Batchelder Co Bateman, Eichler \& Co.; Bioren \& Co.; Blunt. Ellis \&
Simmons; Boenning \& Co.; Bosworth, Suilivan \& Co \& Mic. Branch, Cabell \& Co.; Butcher \& Sherrerd; Coburn \& Co.; Dempsey-Tegeler \& Co.; Doolittle \& Co.; Estabrook \& Co.; Ira Hapt \& Co.; H., Hentz \& Hallowell, Sulzberge
man \& Co.; Hirsen \& Co.; J. A. Hogle \& Co. HeotrrFay: Cavell Hopkins $\&$ Co., Inc.; Janney, Dulles $\&$ Co.,
Inc., Johnson, Lane, Space \& Co., Inc.; Johnston, Lemon $\&$ Co.; Irving Lundborg \& Co.; McDonnell \& Co.; Mc-
Kelyy \& Co.; Merrill, Turben \& Co.: The Milwaukee Co.;
Mullaney, Wells \& Co. Newburger \& Co. The Ohio Co.: Quail \& Co.; Rodman \& Henshaw; Schwabacher \& Co.
Shearson, Hammil \& Co.; Shields \& Co.; William R Staais \& Co.; Stein Bros. \& Boyce; Suplee, Yeatman $\&$
Co.. Inc.; Wagenseller \& Durst, Inc.; G. H. Walker \& Co., and Woodcock. Hess Co., Inc. Oversubscribed
 170,000 Detroit Edison Co. 120,000 shares of capital stock (par
$\$ \$ 0$ ). Price, $\$ 34.75$ per share. Offered by Kidder, PeaDuke Power Co. $2.65 \%$ first and refunding mortgage bonds due 1977 . Placed privately through Granbery
Mara.ha $\&:$ Co. .420 .000 Firestone Tire \& $\begin{aligned} & \text { Rubber Co. } 20,000 \text { shares of common } \\ & \text { stock (par } \$ 6.25 \text { ). Price, } \$ 71 \text { per share. Offered by Stone }\end{aligned}$
s. \& Webster Securities Corp. Completed.
Gas Service Co. 4,000 sharcs of common stock (par $\$ 10$ ) Gas Service Co. 4,000 shares of common stock (par
Price, $\$ 25.25$ per share. Offered by Blyth of
Completed. Gillette Co. 44,80 shares of common stock (par si)
Frice $\$ 43,25$ per share. Offered by Merrill Lynch, Pierce
Fenner $\& 2$ Betune Comploted. Femer \& Beane. Completed. Ingersoll-Rand Co. 43,234 shares of common stock no
part, Price, $\$ 60.25$ per share. Offered by Merrill Lynch,
Pierce, Fenner \& Beane. Conpleted. 570,000 Kawneer Co. 24,000 shares of common stock (par $\$ 5$ ) Price, $\$ 23.75$ per share. Offered by Smith, Barney \& Co,
Bacon, Whip
Comple $\&$ Co.; and Central Repulicic Co. Inc. Completed.
C3,750 Kearney \& Trecher Corp. 5,000 shares of common stock
(par $\$ 3$ ), Price. $\$ 12.5 \mathrm{per}$ pnare. Offered by Elyth $\&$
Co., Inc. Completed.
Ke,tucly
84,000 Kentucky Utilities Co. 3,000 shares of common stock
(par $\$ 101$. Price, $\$ 28$ per share. Offered by Blyth \& Co Inc. Completed.
$5,622,000$ Kerr-McGee Oil Industries, Inc. 224,880 shares of $4^{1} / 2$ cumulative prior convertible preferred stock (par $\$ 25$ )
Placed privately thioush Salomon Bros. \& Hutzler. 156,250 Life Insurance Investors, Inc. 10000 shares oi common
stock (par S11. Price, $\$ 15.621 / 2$ per share. Offered by
Blyth \& Co., Inc. Completed.
 5,228,544 Michle Printing Press \& Manufacturing Co. 217,856 share
 Pabst Brewing Co. 34.000 shaires of common stock (no
par) Price. $\$ 11.37 / \frac{1}{2}$ per share. Offered by Blyth \& Co.,
nic. Completed.
relt, Sulyberger \& Fo.; Henry Herrman \&o., Co.; H.: Hallo- \& Co.; Howard. Weil, Labouisse, Fredrichs \& Co.; Hentz
ston, Lemon \& Co.; Jones, Kreger \& Hewitt; Joseph ston, Lemon \&
Mellen \& Mille
heimer \& Co.; Roney \&
subscribed.
76,250 Roddis Plywood Corp. 5,000 shares of common stock (par
S1). Price. S 15.25 per share, Offered by Blyth \& Co., Inc. slick Airways, Inc. 50.000 shares of common stock (no par,. Price, ${ }^{\$ 5.571 / 2}$ per share. Offered by Auchincloss,
Parker \& Redpath and Allen \& Co.
,485,000 Southern New England Telephone Co. 36,000 shares of
commion stock (par $\$ 25$, Price. $\$ 41.25$ per share. Offered
by Blyth \& Co., Inc. Completed.

785,000
Travelers. Insurance Co. 10,000 siares of capital stock
(par $\$ 51$. Price, $\$ 78.50$ per share. Offered by The First Boston Corp. and Putnam \& Co. Completed. United Shoe Machinery Corp. 31,000 shares of common
stock (par 325 ). Price, $\$ 54.87 / 1 /$ per share. Offered by
Goldman, Sachs \& Co. and Wertneim \& Co.
192,500 Vitro Corp. of America 10,000 ehares of Common stock
(par 50 cents., Price, $\$ 19.25$ per share. Offered by Blytin
\& Co Inc Coinpleted. West Disinfecting Co. 4,000 shares of common stock (par
50 cents). Price. $\$ 14.50$ per share. Offered by Coifin \& 50 cents). Price. \$14.50
Burr, Inc. Oversubscribe
311,125 Winn-Dixie Stores, Inc. 13,100 shares of common stock
(par $\$ 11$. Price, $\$ 23.75$ per share. Offered by Blyth \&
Co. Inc. Completed. Yale \& Towne Manufacturing Co. 30,000 shares of com-
mon stock (par $\$ 25$,. Price, $\$ 64$ per share. Offered by
Bache \& Co, Completed. Bache \& Co. Completed

## $\$ 56,430,550$

* Represents issues placed privately.
+ Indicates issues sold con


## General Corporation and Investment News

(Continued from page 2)

arranged to borrow a total of $\$ 9,000,000$ on a $41 / 2 \%$ note due March 1, 1977, from an institutional investor. Of this amount, $\$ 3,400,000$ was a refunding of present indebtedness and the balance an additional borrowing.
The proceeds of the financing will be used to increase working
apital and finance the increased volume of the company's business.
Bendix Aviation Corp.-Joins Forces With SheffieldThis corporation announced on Dec. 18 that it has entered into
contract to acquire the business and assets of the sheffield Corp. manufacturers of precision gauging and measurement instruments, and industrial inspection and quality control systems.
Molcolm P. Ferguson, President said thet to acouir Malcolin
business business. Bendix will issue approximately 230.000 shares of its com-
mon stock. The Sheffield organization will continue to operate under
its present management as a wholy-owned subsidiary of Bendix. Sales of Sheffield on an annual basis ara currently running ap-
proximately $\$ 24.000,000$, having risen from $\$ 1,000,00016$ years ago. Sheffield will retain its identity and its product brand names which are well estailished in its field, it was stateri, Louis Prly, President
of Sheffiesld, will become a director, Vice-President and group executive Joining forces with Sheftield, Mr. Ferguson said, will made it
possible for a number of: promising; engineering developments now under way in Bendix divisions to be more effectively marketed. "Also,"
he said. "we are further" broadening' the scope of our manufacturing he said. "we are furthet" broadening the scope of our manufacturing
activities whinch already include more than 350 basic products." The Sheffield company manufactures, a complete line of precision
gauging and measurement cquipment, inclucing pneumatic gauges, The device it pioneered in the 1930 s. and is currently pioneering machine tools. It also has introduced numernus new units and com-
binations of precision gauging devices and coatrols, or "autometrology" systems, that have enabled industry to achieve automatic gauging,
measurement, inspection and quality control in automated prociuction Sheffield operates plants in Dayton, Cleveland and Fostoria, Ohio Creenfield and Conway, Mass.: N
Canada; and Melbourne, Australia.
Shefield headquarters, main plant and research laboratories, in
clucing its new Eli Whitney Metrology (cq Laboratory, will remain
in
Bessemer \& Lake Erie RR.-Earnings-
 $\begin{array}{lrrrrr}\text { From Jan. 1- } & & & & \\ \text { Gros from railway_--- } & 21.999,843 & 22,856.144 & 18.345 .396 & 26,630,316 \\ \text { Net from railway_--- } & 5.810,492 & 8,403,651 & 5.539,849 & 11,691,027\end{array}$


Braniff Airways, Inc.-Private Finarcing ArrangedThe corporation, it was announced on Dec. 21 , has ar ranged to place privately with certain institutions $\$ 40$, due July 1, 1976. Of this amount, $\$ 15,000,000$ will be sold by the company not later than June 28, 1957, and an additional $\$ 20,000,000$ not later than April 28, 1961 All or part of the remaining $\$ 5,000,000$ may be sold on
or before April 28, 1961. F. Eberstadt \& Co. represented the corporation in negotiating contracts for the purchase of the new bonds.-V. 184, p. 1578.

Brooklyn Union Gas Co.-Merger Approved-
The New York R. S. Commission on Dee. 11 authorized consolidation
of this company Kings County Lighting Co;, and New York \& Richmond Gas Co.
Tion by larke majo of the three companies have approved the unificaBroonlyn Union in in ow authorized to issue $2,250,000$ shares of no
par comnon stock of which $1,863,400$ are outstanding. The move calls par common stock of which $1,863,400$ are outstanding. The move calls
for Brooklyn Unino to istie 300,000 additional shares. All of its com-



Brooks Brothers, Inc.-Proposed Merger-
see Julius Garfincsel \& co., Inc. below.-v. 176, p. 1562.
(A. H.) Bull Steamship Co.-Sold to American Coal Shipping, Inc.-See Slick Airways, Inc. below.-V. 169, p. 2206 .

Burroughs Corp. - Debenture Offering $971 / 2 \%$ Subscribed by Stockholders-This corporation announced on Dec. 19 that of the $\$ 30,154,700$ principal amount of its
$41 / 2 \%$ convertible subordinated debentures due Dec. 1 , $41 / 2 \%$ convertible subordinated debentures due Dec. 1 , 1981, offered its stockholders for subscription, $\$ 29,391$,600, or approximately $971 / 2 \%$, were sining $\$ 763,100$ princi-
through exercise of rights. The remainin pal amount of deoentures will be purchased by the severa! underwriters pursuant to the terms of the underwriting agreement. Lehman Brothers as managing underwriter has advised the company that there will not be any public offering of unsubscribed debentures, such debentures having been previously sold.-V. 184, p. 2623.

California Electric Power Co.-To Issue NotesThe company has filed an application with the Federal Power Com-
mission requesting authorization to issue promissory notes not in

 12 months from date of isste. The proceeds from the issue would be
useso as interim financing of the cost of additions. betterments and
improvements to tne compary's propertes. The ormpany is a public utility operatin
California Interstate Telephone Co.-Moves Hdqrs.This company on Dec. 14 announced the removal of its headquarters
to 1646 Mojave Drive, victorville, Calif., from 581 Fourth S., San
Bernardino, Calif Bernardino, Calif.
The onlif part of Californa Interstate's executive branch still located
Ti San Bernardino is the Treasturer's office, which will remain there in San Bernardino is the Treasuret's office, which will remain there
for an indefinite period.-V. 184, p. 2623.
California Water Service Co.-Preferred Stock Placed Privately-The company, it was announced on Dec. 18, has placed privately, through Dean Witter \& Co., an
issue of 60,000 shares of $51 / 2 \%$ cumulative convertible issue of 60,000 shares of $51 / 2 \%$ cumulative convertible
preferred stock, series J, at par ( $\$ 25$ per share). See also V. 184, p. 2623.
Canadian International Power Co., Ltd.-Offer-

## Canadian National Rys.-Orders Locomotives-

This company has announced orders for 222 diesel units with a
potal value of stifion.000, embarkkng on a plan of teritorial dieseliza. tion. When delilvery is completed Iate next year, Canadian National
Lines east of Montreal and west of Edmonton will be almost fully Lines easilize.
dient
Since
Since the inauguration of CNR's dieselization program, 1,068 pas-
senger. freight. yard and work units have been placed in service.






Carborundum Co.-To Build Plant in Ohio-

 and expansion program scheduled for 1957 and 1958 .
At the
Wan
company plant the
will
inches





## Celanese Corp. of America-Builds New Plant-



 range of end products, including paints, plastics, adhesives, synthetic
rubber and finishes for paper, texties and leaters.
The new facilities in pampa revresent the latest step in the Celanese
 Officials Pٌromoted-
Kenneth C. Louzhlia on Dec. 18 was elected Executive Vice-President
by the company's board of directors. In adition by the compan's board of directors. In addition, the appointments of
three new company vicc-Presidents were announced by Harold Blancke President. Thev are,
Rore, who also will continue to serve as Secretary
Rof John Wroratoons. Who succeeds Mr, Loughlin as General Manager of
the Celanese Textile Division. the Celanese Textile Division
Alexander Rhill coordinate planning for the corporation's manufacturing facillitis and entine ering policies.
The position of Executive viec-President is onew one at Cetanese
gnd in thits canarity Mr. Louzhlin will have broad worporate adminis-

Central Standard Indemnity Co., Chicago, Ill.-Files With Security and Exchange Commission-
The company on Dec. 10 filed a letter of notification with the SEC
covering 10,000 shares of common stock (par siol to be offered on a coverng 10,00 share 52 common stock (par s10) to be offered on a
preeemptive pasis at 20 per share, without underveriting. The pro-

Chain Belt Co.-Issues Informative Booklet-
The company has just issued a 32-page Illustrated booklet, entitled
The shape of Tomorrow is Formed Today," which supplies general information aieout this company and its philicsomhy of doing business.
The booklet tells about the company's plants, products, markets and distribution system.-V. 184, p. 106 .

## Charleston \& Western Carolina Ry.-Earnings-  <br> 

Chemway Corp., New Brunswick, N. J.-Pres. of Unit
Chemway Corp., New Brunswick, N. J.-Pres. of Unit
Edmund R: Beckwith, Jr. has been elected President of the newlyEdmund R. Beckwith, Jr. has been elected Presitent of the newiy,
merged Crookes-Barnes. Laboratories, nic. divion of Chemway Corp,
New Brunswick, N. J., it was announced on Dec. 11 by Charles T. Sillo way, President of the parent company.
Mir. Beck with, who also was elected a director and vice-President of Chemway, formerry, was Vice-President for markenting and administra-
tion of Warner-Chilcoti Liboratories. division of Warner-Lamber Pharmaceutical Co. He is a director of the American Pharmaceutical The dyivision hearded by Mr. Beckwith results from the merger of
Chemway's two ethical drug subsidiaries, A. C. Barnes C 0 . and Crookes
 View. N. ... where new manuracturing and research laborawories are
nearing completion.-V. 183, p. 991.
Chesapeake \& Ohio Ry.-Bids for New Equipments-
 equilment trust certificates, dated oct. 23,1 1956 and due in 15 annual
installinents of $\$ 280,000$ each from Oct. 23 . 1957 to 1971 . inclusive.
 estimated cost of s26,494,508 of new equipment.
Makes Investment in Airways Firm-
City Investing Co.-Partial Redemption-
 Chemical Corn Exchange National Bank, New York N. Y. Regular
quarterly yivydend of si.31/2 ents per share due Jan. 1,1957 will be
paid to stockhodiders on Dec. 14, 1956.-V. 183, p. 666 . Clark Oil \& Refining Corp.-To Redeem Pfd. StockThe corporation has called for redemption on Dec. 31 , 1956, all of
its outstanding $\$ 1.20$ cumulative series $B$ convertible preferred stock
 convert them into common stock on or betore Dec. 26 . 1956 . at s. $\$ 13.69$
per share of conmon stock or or 1.46 shares of common stock for each
thare of preferred.-v. 183, p. 666 . Clinchfield RR.-Earnings-
$\begin{array}{lrrrrr}\text { October- } & 1956 & 1955 & 194 & 1953 \\ \text { Gross from ralway } & \$ 2,397,537 & \$ 1,1954,371 & \$ 1,898,203 & \$ 2044.167 \\ \text { Net from railway } & 1,070,064 & 789,898 & 901,771 & 754,117 \\ \text { Net ry. oper. income_- } & 1,025,172 & 760,390 & 886,467 & 705,759\end{array}$

$\begin{array}{lrrrrr}\text { From Jan. 1- } & , 148,10, & & \\ \text { Gross from railway } & 21,148,100 & 15,989,671 & 17,072,991 & 20,573,265 \\ \text { Net from railway. } & 8,78,45 & 6,406,401 & 6,445,471 & 8,288,626 \\ \text { Net ry. oper. income } & 8,067,045 & 5,858,529 & 5,187,844 & 7,346,805\end{array}$ | Net from raiway | $8,788,445$ | $6,406,401$ | $6,445,471$ | $8,288,626$ |
| :--- | :--- | :--- | :--- | :--- |
| Net ry. oper. income | $8,067,045$ | $5,858,529$ | $5,187,844$ | $7,346,805$ |
| $-V .184$, p. 2011. |  |  |  |  | Coastal States Gas Producing Co., Corpus Chrisíi, Tex. -Reports Profit- Oscar S. Wyatt, Jr., President, reports that in the first quarter Oscar S. Wyatt, Jr., President, reports that in the first quarter

of the 1957 fiscal year, coverinz. the three month period from July 1 ,
1956 through Sept. 30 , 1956. the company had an income before depreciation and depletion of $\$ 117,729$ on a gross income of $\$ 370,579$
for a cash earnings ratio of $32 \% / \%$.
For the month of September alone, the company, which has extensive For the month on geptembererties and gas gathering systems, had
interests in oil and gas proper depletion of $\$ 59,59$. This was
an income before depreciation and dins realized on a gross income of $\$ 134,843$, giving a cash earnings ratio Net income for the three months ended Sept. 30 , 1956 was $\$ 2,838$,
as compared with a loss of $\$ 50,163$ in the eight month period from Nov. 1. 1955 (when the company commenced operations) through June
30, 1956, the end of the fiscal year. The eight month results include
heavy non-recurring organizational expenses. For the month of September. net income was $\$ 19,846$.
In the period under review, tolal assets rose from $\$ 5,559,598$, as
of June 30,1956, to $\$ 7,619,408$ as ot Sept. 30, 1956. This is accounted In the period under review, total assets rose from $\$ 5,559,598$, as
of June 30,195, to $\$ 7,619,408$ as of Sept. 30 , 1956 . This is accounted
for almost entirely by increases in property, plant and equipment.
Since No. $1,1955,136$ miles of new gas pipelines have been placed
into operation and gas veserves under contract to Coastal States
 completed oil and gas wells increased 135\% between Nov, 1,1955 and
Sept. 30 . 1356 , to a total of 91 wells.
Referring to the company's expanding business, Mr. Wyatt noted
that acquisitions are being negotiated at a rapid rate and the that acquisitions are being negotiated at a rapid rate and the
company's operations in Texas are being intensified. Activities have
been inaugurated in Louisiana and an office opened in Oklahoma City

- V. 183, p. 1108 .

Colonial Fund, Inc., Boston, Mass.-Registers With SEC This investment company filed an amendment on Dec. 17 1956, to
its registration statement covering an additional $1,600,000$ shares

Colorado \& Wyoming Ry.-Earnings-
$\begin{array}{lrrrr}\text { October- } & 1956 & 1955 & 1954 & 1953 \\ \text { Gross from railway } & \$ 363,128 & \$ 33,957 & \$ 279,366 & \$ 285,566 \\ \text { Net from railway_--- } & 162,070 & 137,750 & 111,863 & 109,308 \\ \text { Net ry. oper. income--- } & 67,380 & 59,716 & 55,449 & 45,131 \\ \text { From Jan. 1- } & & 518 \\ \text { Gross from railway } & 3,076,714 & 3,087,216 & 2,234,527 & 2,903,948 \\ \text { Net from railway...-. } & 1,259,200 & 1,211,930 & 757,048 & 1,190,983 \\ \text { Net ry. oper. income } & 489,751 & 527,485 & 344,931 & 470,040 \\ \text {-V. 184, p. 2011. } & & & & \end{array}$
Columbian Carbon Co.-Has Natural Gas Program-
See Swan-Finch Oll Corp. ielow.-V. 184, p. 2115.
Columbus \& Southern Ohio Electric Co.-Plans Financ The company is planning to sell at competitive bidding $\$ 16,000,000$ Present tentative plans call for filing a financing application with
the ohio $P$. $U$. Commission about $F$ eb. 5 and the Ohio P. U. Commission about Fer. 5 and to fine a remstission.
statement concurrently with the Securities and Exchange Commision
If present plans are adhered to, the company proposes to advertise for bids on the issue on or about Feb. 26,. 1957 , and to open bids on
March 5 .

An in Feb. 28 in the Little Theatre of City Bank Farmers Trust Co, 22 William St., New York City.
Columbus \& Southern Ohio Electric Co. plans to use proceeds from
sale of the bonds to repay bank loans temporarily employed to finance plant expansion.-V. 183, p. 2072 .

Combined Minerals, Inc., Denver, Colo. - Files With Securities and Exchange Commission
The corporation on Dec. 11 filed a letter of notification with the sEC
covering 11,600 shares of coinmon stock (par si) to
 nventories and expansion
These shares are n aportion of an offer of 65,000 shares. 53,40 or
which arce reserved for issuance to holders of $5 \% \%$ convertible promiswhich are ererved for issuance to holders of $5 \%$ convertible promis-
sory notes heretofore privately placed

Commercial Discount Corp.-Preferred Stock Offered Joulien Collins \& Co. and Cruttenden, Podesta \& Co.,
both of Chicago, Ill., on Dec. 18 publicly offered 100,000 shares of $6 \%$ cumulative and participating preferred stock at par ( $\$ 10$ per share).
The net proceeds are to be used for working capital and other gen-
eral corporate purroses.-v. 184, p. 2323 .

## Congoleum-Nairn, Inc.-New Vice Chairman, etc.-

Election of R. Frank Nairn to the baard of directors was announced
 R. $F$. Nairn who has been associated with the
R 1946, is a grandson of sir Mirhael Nairn who in company since
Nairn Linoleum Counded the
poration Kearny, N. N., predecessor of the present corMr . Andre also announced that Sir M. George Nairn, Bart, who
has been a director since 1950 , had been elected Vice-Chairman of
the Eoard.-V. 182, p. 1690 .

Consolidated Cuban Petroleum Corp.-Test Well-
Consolidated Diesel Electric Corp.-New ContractThe corporation has received a contract from AVRO Arcraft, Ltd.,
of Canada, ammunting to $\$ 86$, ,ooo for fightweight, highly mobila ground support equipment to service the RCAF CF-105 jet fighter, ac-
cording to Paul Mitchell, Sales Manager of the Aircraft Equipment The units are self-propelled and contain a gas turbine compressor
rated at 117 pounds-per-minute at 50 pounds-per-square-inch pressures
and 370 degrees Fahrenheit

Censolidated Edison Co. of New York, Inc.-Plans Offering of Convertible Debentures to StockholdersDurring the years 1947 through 1956 it has been necessary for
the compary to add new electric, gas and steam facilities at a cost of $\$ 900$ million, and in the next rive years we will have at a const
$\$ 650$ million, according to our present estimates. Of the amount
 to $50 \%$ at present.
the yeapita structure is still conservative. Obviously, how ever, it
to come we must market substantial amounts of securitie




 Board or
to offer
ord of offer soon the requisitie vote at the meeting of Feb. 5, it is planned
of cot to exceed $555,087,300$ principal amount
 of conmmon stock in which the basis of subscription, the offering
price, the conversion price and other terms of the new issue will
be. sit forth. will bc mailed nout Dec 2ne,"
$\$ 100$ Million Expansion Program for Staten IslandStaten Island has been served by Con Edison since it bought the
Staten Island Edison Corp. in 1950. Today the company has ambitious



 been modernized and enlarged in Livingston pnd st. George to orfer
Staten Island residents quicker: and more efficient company service. Consolidated income statement





## Consolidated Freightways, Inc.-Acquisition-

An agreement for the purchase by this corporation of Lamb Trans-
portation Co. was concluded on Dee. 17, according to Albert P. Cruse,
presiden President of Lamb, and ky J. L. s . Snead, Jr., President of Consoli-
dated. The transaction, which involves approximately $\$ 350,000$ in stock, is
subject to approval by State and Federal regulatory commissions. Lamb transports milk, gasoline, oil, solvents, soda ash, coke, asphatt
and omber hememical and epertoleum product in Southern Califorita,
The company also carries road oil in Southern Nevada, Arizo The company also carries road oil in Southern Nevada, Arizona and
Northern Mexico. headquarters in Long Beach Conitine to be operated as a unit from its
 totaled $\$ 1,425,000$. A volume of $\$ 1,500,000$ is expected for 1956 .-
V. $184, \mathrm{p}, 2323$.

[^0]board resulting from an increase in board membership from eleve Mr. Corrin is President of two of Consolidater's subsidiaries. Hop
Natural Gas Co. Of Clarkspurg, W. Va.. and The River Gas Co. o
Marietta, O.-V. 184,

Continental Copper \& Steel Industries, Inc. (N. Y.)Registers With Securities and Exchange CommissionThis corporation filed a revistration statement with the SECon Dec.
 sf one acrition price, and underwriting terms are to be suphlied by
smendment. Allen \& Co., P. W. Brooks \& Co. Inc., and Auchincloss, Parker \& Redpatit are named as underwriters. Net proceeds of the financing are to be initially added to the cof-
pany's working capital. The company is embarking upon a program
 duction facailitien, of its Hatatield Wire \& Coble, Braeburn Allioy Stiel
and Hanover Wire Cloth Divisions and of its , holly owned subsidiary

 of the companyon will be used used hereby, supplemented by other fund requrement for he
or to
oroposed additions and improvements referred to above, but allocation

 providing funds through the sale of additional securities.-V. 163,1

Cook Electric Co.-New Public Relations DirectorThe appointment of Paul Stearns Ellison to the new position of
Sirector of Public Relations was announced on Dec. 17 by Walter C Thasseliorn, Prestiden
The appointment is part of an extensive personnel and physical
expansion program by Cook Electric which includes creation of one of the largest industrial science centers in the United States, now
partialy completed and occupied, which will house more than 1,000 Hasselhorn
Mr. Ellision, who will report directiy to the president, will supervise
and coordinate all public relations activities relating to Cook Eiectric Co. and its wholly-owned subsidiaries laboratories and divisions. These xtd. and Nucledyne Corp.; Cook Research Latioratories and Inland
Testing Laboratories, and 'the Diaphlex, MagniLastic, Wirecom, and For the last eight years Mr. Ellison has operated his own consulting
business.-V. 184, p. 1350 .

## Cornell-Dubilier Electric Corp.-Earnings Off-

 shares of common stock outstanding, Net sales for the fiscal year
amounted to $\$ 33,107,016$. Profit before taxes was $\$ 2,355,047$.


Cowles Chemical Co.-New Producer of Niacin-

 Calls, N. Y. important member of the vitamin E complex family,
Noacin, an


## Cross Co.-Announces Increased Profits-

The company on Dec. 17 announced a profit of $\$ 1,121,608$ after taxes Milton O. Cross, JT... Prestdent. said this procit is equal to s1.81 per
share cn the 621,20 . outstanding shares. Stockholders' equity rose to



Crowell-Collier Publishing Co.-Sells Collier's-Also Discontinues Woman's Home Companion-
 Crowell-Collier Reader's Service sold Collier's. and a number of
other magazines' subscriptions. The Education Division sold subscripother magazines' subscriptions. The Education Division sold subscripIn addition, Cowles made Crowell-Coilier an $51,000,000$ mortgage loan
on the company's Springtield, ohio, plant, and assumed about $88,000,000$ in unfulilled subseripticn obligations owed to "Collier's" $3,400,000$
cubscribers.
Paul C. Smith.

 Co. and Hearst interests are insolved Mccall Corp., Curtis Publishing
Both magazines were discontinued after their lastion tiontions arrived
 undisclosed magazine titles.
Mr. smith sat his had made no decision concerning the
sale of the spring field planant. which employs
 Crown Zellerbach Corp.-Notes Placed Privately-The company, it was announced on Dec. 21, has arranged to place privately, through Blyth \& Co., Inc., an issue of $\$ 60,000,00041 / 8 \%$ promissory notes due 1981 with insti-
tutional investors. thonal investors.
The proceds are to be used in connection with the company's ex-
pansion program.-V, 184, p. 262 .

## Cummins-Chicago Corp.-New Portable Punch-



[^1]Daystrom, Inc.-Plans to Sell $\$ 8,000,000$ DebenturesThe directors on Nov. 18 announced plans or a public offering of Thomaan Roy Jones. Presisident. syid chat the company contemplates
an issue of convertible subordinate debentures to a total of aboitt an issue of convertible subordinate debentures to a total of aboutt
s8. iooo.oo. He stated that the net proceds of the tisue would bee
adied to
 ing capital.
It It expected that the orfering will be made by a group of under-
writers under the management of Goldmand. Sachs \& Co. and R .


## Delta Tank Manufacturing Co., Inc.-New BinA new portable steel sin for storage and shipment of granular or pawdered materials was announced jointly on De. 19 by this cor poration and the Chemical Divisions of Food Machinery \& Chemical   <br> Denver \& Rio Grande Western RR.-Earnings- <br> | October- | $19 \overline{19}$ |  | 1954 |  |
| :---: | :---: | :---: | :---: | :---: |
| way | \$7,910.295 | 87.740,198 | \$6,939,547 | \$7,847,512 |
| Net fro |  |  |  |  |
| Net ry |  |  |  |  |
|  |  |  | ${ }^{60,658,149}$ |  |
|  | 24,199, | 24,50 |  |  |
|  | 12,52 |  |  |  | \begin{tabular}{|c|c|c|c|c|} \hline \multirow[t]{2}{*}{Detroit, Toledo \& October- Ooss from railway

 \& \multirow[t]{2}{*}{\[$$
\begin{array}{r}
\text { Ironton } \\
1956
\end{array}
$$
\]} \& \multicolumn{2}{|l|}{R.-Earnings-} \& \multirow[t]{2}{*}{} <br>

\hline \& \& \& \& <br>
\hline Net from railwas \& \$1,900.668 \& ${ }^{7688.076}$ \& (182.090 \& ${ }_{\text {\$2, }}^{821237845}$ <br>
\hline Net ry. oper. inco \& 597,862 \& 393,398 \& ${ }_{211,717}$ \& ${ }_{388} 81$ <br>
\hline ${ }_{\text {Grosem }}^{\text {Froman. }} 1$ \& \& \& \& <br>
\hline Net from \& 5,299,573 \& 6,246,077 \& ${ }^{14.680 .339}$ \& <br>
\hline Net ry, oper. 1 \& \& 3,646,232 \& $2,367.785$ \& ${ }_{2,523,}$ <br>
\hline
\end{tabular}

## Detroit \& Toledo Shore Line RR.-Earnings-

| - | - | 1955 | 1954 | 1953 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from rail Net from railwa |  | \$897\% |  |  |
| Net ry. oper. inco |  |  |  |  |
| $\mathrm{m}_{\mathrm{Jan} .1} 1$ |  |  |  |  |
|  | 70 | ${ }^{3,015,882}$ 842 | ${ }_{7}$ | ${ }_{1}^{3.385}$ |
| - V. 184, p. 2115 . |  |  |  |  |

Diamond Alkali Co.-New Terminal Facility-


 and pumping facilities to accomodate barige sinpments of perchlorethy-
lene from Diannords Deer Park palat at Hounton, Texas.
The new buk
 cal is being hancled by McClintic-Gordon as an operation entirely
apart from the parent company's business. - v. 164, p. 2224 .
Die Form Circuits, Inc., Cicero, Ill.-New ProductA revolutionary new printed circuit panel for use in the electronic
and reated industries ins been deeveloped by Jack J. Zimmerman,
President. it was announced on Nov, 27 President. it was announced on Nov. 27. por two-thirds the cost of
The new pane ultimately wil sell for
average etched panel and will be in pro uction in January sald w
 This unique panel. the first of moulded material offered to the
electronics industry, will be provided with circuitry on one or both
 construction of pieereng engineering to bring to production. wherea
offered panels, added Mr. Zimmeaire 10 to 14 weeks for presentl The corporation will turn out 60,000 panels daily with a minimum
potential sales market of $55,000,000$ annually, according to Mr. Zirmmerman.
He
rod also President of equip-a-matic. Engineering Corp., which is producing machines to assequiple-a-me the pane Eng and other orer electricical conn
ponents automatically at the rate of 360 units an hour Conpletely portable, the machine is of the rotary. single spindle
ype constructed primctipaly of aluminum castings. It is nine feet in ype constructed prithipipally of aluminum castings. It is mine feet it
innmeter, weighs 2.50 pounds and is capalibe of assembling units
consisting of 100 or more components.
 costing $\$ 40,000$ to 560,000 each, already have been placed.
Both companies are housed in a new plant at 6045 W .
Cicero, III.

Dow Chemical Co--Buys Interest in Mexican Firm-

 plant capacity, the announcement said.
Produetos Quimicas Mexicano s.
A., which also makes chlorinated

Drexel Furniture Co., Drexel, N. C.-Registers With ecurities and Exchange Commission-



 nd not less than 80 " of the 665 outstancing shares of common stock
 outstanding common stares of Morganton.
The offerings are marat accuire actare controi of Heritage and Morgan-
ton through stock ownership.


## Ducommun Metals \& Supply Co.-Has Record Sales-




Duluth, Missabe \& Iron Range Ry.-Earnings-






Duluth, Winnipeg \& Pacific Ry.-Earnings-

| October- | 1956 | - | , |
| :---: | :---: | :---: | :---: |
| Net from railvay | (5565.100 | \$514,600 |  |
| Net ry. ojer. inco | ${ }_{\text {- } 68,235}^{21.632}$ | ${ }^{151,738}$ | 122,915 $-25,127$ |
| $\underset{\text { Fross }}{\text { From }}$ Jan. 1 |  |  |  |
| Net from railw | ${ }^{5,735.000}$ | 4,902.800 |  |
| Net ry. oper. | ${ }^{319.288}$ | ${ }_{1} 17,575$ | ${ }_{-168,375}$ |

Eastern Industries, Inc.-To Redeem Preferred Stoc The corporation recently called for redemption on Dec. 12,1356 ,

(Thomas A.) Edison, Inc.-Merger Ratified-

 voted in opposition
Following action


El Paso Natural Gas Co.-Registers Exchange Offer








 ot the latter has no present intert. of merging Pacific into El Pas
or having the company acquire Pacifce's assets. The operations
the two companies would be cootdinated in such a manner as t
maximize the effective and economic



Eldorado Manufacturing Corp., Eldorado, IIl-Files With Security and Exchange Commission
The corporation on Dec. 11 tiled a letter of notificatinn with th
SEC covering 15000 shares of common stock to be offered at par
(sin per share.


Elwell-Parker Electric Co.-New Bulletin Issued-
 ndustrial trucks tas been released by this company.
The free literature covers the pin type. which can be


## coupter which can we adarmed for Coutrol pin type which per

Erie Natural Gas Co., Inc.-Stock Offered-McDonald publicly 75,000 units, New York City on Dec. 19 offered common stock, plus a warrant for the purchese of of additional share, at $\$ 2$ per unit $n^{2}$ This offering has been completed.
is To each reertificate of stock there will be attached a warrant, which stock for s2 per share for each share rep to purchase one share of
such warrant to be exercised only after Feb. 1 , 1057 the certificate, PROCEEDS-The company plans to use the net but betore No
arlling of new wells and for workting capital, net proceds
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCIN

BUSINESS-Conpany was incorporated in Delaware on Oct. 30,1956
It has its principa1 office ing. Erie. Pa.
 The company is the owner of a seven-eingthm thinterest in 74 scattered
leases covering approximately 6.621 acres in the Toxnshins of Summit, Mill Creek, McKean, Fairview, North East,
Franklin. and Washington.
The con
 and Cussewago. The company is in the process oi acquiring 1eases on
additional aroperty in that
Girarad, and Fairview. The company also owns interests in five producing gas wells in the
Summit Township gas field.-V. 134 ,

EverSweet, Inc.-Stock Offering Delayed-
This company, which is a consolidation of Vita-Fresh Corp, and
ohn $H$. King \& Co. has cancelled its proposed registration of 100,000 shares of common. stock. But ton J. Vincent \& Co., Chicago. In., was
io have underwriten the istue. The proposed offering price was $\$ 5$
per share. The company produces fresh orange juice.
Fidelity Fund; Inc., Boston, Mass.-Registers With SEC

Fifth Avenue Coach Lines, Inc.-Acquires Bankrupt Third Avenue Transit Corp.-
The Fifth Avenue Coach frrm has taken over the bankrupt Third
Avenue Transit Corp. under a reorganization plan submitted to




 Court beiare the end oo February
It the appored is approved, each holder of a

 dividend of so cents per share on Firth Avenue stock of record Dec.
20, plus any further dividends paid prior to the exchnge.
Each holder of a Third Avenue $\$ 1,000$ tace amount first refunding









Firestone Tire \& Rubber Co. (\& Subs.) - Earnings





 Net sales and net profits were the largest in the company's history.
This record was made in spite of a revices ovume of sales in the This record was made in spite of a rediced volume of sales in the
automobile industry which required tever tires for original equipment,
nd a decrease in defense production. nd a decrease in deiense production.
A new plaut for the manutacture A. new plaut tor the manufacture of butadiene, a principal raw
material of synthetic rubber, is under construction as the frirst untt
of a new Firestone petrochemical center which the company is estab-


Firth Carpet Co.-New Development-
In cooperation with The Chemstrand Corp., Firth Carpet Co. If
 wools equal to wool and in certair characteristics can be considered
The Chermstrand Corp. which is jointly owned by Monsanto Chemical The Chemistrand Corp. which is joinly owned by Monsanto Chemical
Co. and American Visoses Cor., is arready famous for many products
fashined from its acrylis fibers such as dress materials, sweaters and Firth products made of this new Acrilan fibe, will be distribnted
through its new subsidiary, Firth Industries, Ine., alld will be in the

 will shortly bo instaned in this, plant and production is expected to
cornmence in the earty spring Capaity production is expected to



## Fort Worth \& Denver Ry.-Earnings-

| October- | 1956 | 19 | 1954 | 1953 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from | \$2,536,672 | \$2,115.885 | .362.321 |  |
| Net. from railwa | 895.897 | ${ }^{2599.397}$ | ${ }^{340.685}$ |  |
| Net ry. oper inco | 334,502 | ${ }^{89,781}$ | 91,876 | 106,889 |
| ${ }_{\text {From }}^{\text {Fross }}$ from |  |  |  |  |
| $\stackrel{\text { Gros }}{ }$ | ${ }_{4}^{19,534,3,373}$ | ${ }_{\text {4,1068.662 }}$ | ${ }_{4.609 .636}$ |  |
|  | 1,699,169 | 1,612,942 | 2,111,988 | 2,344,653 |

Four Wheel Drive Auto Co.-Sales Rise-
This cornpany, which experienced one of its greatest peacetime
sales years in ips. will hit an oven higner peak in 1957 witi siles

 sai.d Mr. Decoursin.
Whe're finding more and more applications for our four and six-
wheel-rive truck and today the company is in more markets than
ever beiore in its histor,


Friden Calculating Machine Co., Inc.-Buys in Holland This corporation has acquired a small factory in Nijmegen, Holland
which will be used for assenbly or its line of tokey adding machnes


Frito Co--Pays Bonus to Employees-
The company distributed Christmas bonus checks totaling $\$ 133,000$
1,100 employees, C. E: Doolin, President, announced on Dec. 18 .
Fruehauf Trailer Co.-Under $\$ 5,000,000$ Sub-Contract This company, under a sub-contract from Western Electric Co., will
puilld a number of truck-trailer models for ground handlling and

(Julius) Garfinckel \& Co, Inc.-Proposed MergerThe stockholders on Jan. 7 will vote upon a plan of merger and
conosolidation into this corporation of Brooks Brothers, Inc., a sub-


 of Brooks. Consummation of the merger and consoldation, ail shares of
Brooks owned by this company and the 2,664 such shares held in the treasury of Brooks, will be surrendered and canceled. and thereupon
all the rights privileges, tranchises, and interests snd all the property
 conpany. The shares of Brooks outstanding in the hands of others,
subject to the rights of any objecting sookhhoter as hereienatery
txplained, whil be converted into shares of conmon stock of this compray at the rate of one share ior each 41/ shares of Broks. This
ratio is based upon the aporoximate market values of the stocks of

The value of the considieration to be received for such shares to be
oo issued has been determined by the board of directors of this coma so Assued has been determined by the board of directors of this com-
pany to be staz.o8, per shane which will be stated on the books of
this company as the value of the consicieration received for each share of this comjany so issued. Engage in business similar to the business in

 Division."
Brooks
Brothers Division is engaged in retail merchandising. selling principally men's and boys' clothing, furnishings and accessories, and nishings for sale only in its own stores. Its manufacturing faciilities
are tocateci in leased premiscs in Paterson, N: J., and Brooklyn, $N$. $Y$..






## General Dynamics Corp.-Awarded Navy Contract-




Sells 225 Canadian Sabres to West Germany-
The sale of 225 Canadair Sabre VI jet fighters to the Republic of
West Germany was announced on Dec. 19 by Canadiar Ltd., a sub-
sidiary, it was announced on Duc. 19 .
price of the orders, which includes spares and ground handing equipment, is abont $\$ 75.0000 .000$ and is the largest export order ever sold The Artentine Goveriment nas aiso announced its intention of
Guying 36 Sabre VI fighters and a purchasing mission is expected to




## General Shoe Corp.-Reports Record Earnings-

The corporation for its, fisco1 viar which ended on Oct. 3 t tonorts
et si. les to customers of $\% 195.159,136$, which Chairman Maxey Jarman


 March 9. 1956 .
After taases,
het earnings were $85,912,698$, an increase of $12 \%$ over
 share"- The same dividend rate. ior the past nine years, and atter the
two-for-one split would have been st.25. General shoe ralised this

 PRIVATE FINANCLING. ETC.-In Octoive, 1956 , the company placed
rivately an issue of s8.000.000 of ${ }^{5}$ ", preierred stock.



## General Telephone Co. of Michigan - Registers Ex-

 change Offer With SEC-To Sell Bonds Privately-Tius conpany filed a registration statement with the sEc on Dec.
18. 1956. covering 160.000 shares of $\mathrm{S1} 1.35$ cumulative preterred stock, $\$ 25$ par.
General proposes to offer the
tanding shates
stan
tackin
she

 si.35 preferred. offer is part of the proposed plan of merger of Union
Thte exerange General The two companies are part of the General Telephone
Int The exhange offer is part of the proposed plan of merger of Union
inth General. The wo conpanes are parto the General Telephone
SYstem. Their parent, General Telephone Corp. owns all of their out-
standing common stocks. The objective of the proposed merger is to phone operating company. The exchange offer is not contingent upon
 terms, of the proposed agrement of merger, be retired for cash equiva-
lent to the -applicabie redemption price plus accrued *ividends to Fumds required for the cash payable upon exchanges and upon
retirment of unexchanged shares wiit be initially obtained from advances by the parent company.
Under the the proposed agreenent, Gieneral will issie to its parent 280,000 . shares of rommon, stock ( $85,600,000$ par) in If is iurther proposed that General will issue an new series of its
first mortgage boinds in excliange for the presently outstanding first
 andi will sell privately $5.5 .500,000$ of its first mortgage bonis. These
funds tosether with the shares not issued in exchange will be used to repay the arditional
satvances to be reeeved from the parent theldent to the merger, to
repay funds borrowed for repay funds borroved for 1056 construction, and to provide funds' for
construetion reeurirenients for the first quarter of 1 p57


## Genera1 Telephone Corp--Stock Offering Completed

 The recent offering to the public of 800,000 shares of common stock at $\$ 38.871,2$ per share, through Paine, Webber, Jackson \& Curtis; Stone \& Webster Securities Corp., quickly oversubscribed. For details, see V. 184, p. 2625 .Georgia \& Flurida RR.-Earnings-


Georgia Pacific Corp.-2\% Stock DividendThe City Bank Farmers Trist Co... New York City, has been ap-
pointed agent to effect the purchase and sale of fractional interests
 Georgia RR.-Earnings-

|  | ${ }^{1966}$ | ${ }^{1555}$ |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{aligned} & 41 . \\ & 03 . \end{aligned}$ |  | sinin, 167 <br> 1683 <br> 163,252 |
|  |  |  |  |  |
|  | \%2, |  |  |  |

(Louis J.) Glickman Corp. - To Demolish Carnegie Hall and Erect Office Building-
The directors of the New York Philharmonic Symphony Society have
not availed themselves of the handshake option to purchase Carnevie







Glidden Co.-Official Promoted-
Election of willard C. Lighter to the position of Executive Vice-
resideat was announced on Dec. 13 by Dwight P. Joyce, Chairman


Great Lakes Pipe Line Co.-Debentures Placed Pri-vately-This company, it was announced on Dec. 18, has through Morgan Stanley \& Co, an issue of $\$ 1500000$ o 25 -year sinking fund $43 \%$ debentures dated April 1 , 1957 and due April 1, 1982.-V. 180, p. 59 .
Great Northern Ry.-Earnings-


 Great Sweet Grass Oils Ltd.-Period of Suspension of Trading Continued-


## Green Bay \& Western RR.-Earnings-



[^2]with reduced overhead expenses, Mr. Gregory stated, adding that
ket conditions appear to be generally favorable for the balance of this ket conditions appear to be generally favorable for the balance of this
fiscal year" (eriding April 30,1957 ) "and indicate a continued expan-
sion in our sales volume." sion in our siles volume.
Mr. Gregory reported Mr. Gregory reported also that the directors have approved further
plant additions and construction of a new engineering building at the
company's Lorain, Ohio, iocation. The new facilities, which will provide plant additions and construction of a new engineering building at the
company's Lorain, ohio, iocation. The new facinitites, which will provide
a 30 ity. increase in space, should be in use by May 1, 1957.-V. 184,
p. 218.

Greyhound Corp.-Unit Buys Maine FirmEastern Greyhound Lines, a division oi this/corporation, has pur-
chased the Maine Central Transportation C., a subsidiary of the
Maine Central RR., effective Dec. 1. 1956, it was announced on Dec. 19. The amount involved was $\$ 425,000$ in cash
Under the agrement Eastern Greyhound wil operate all of the
intra-and integr-state bus lines or the Maine Central, which runs from Portiand, Me. north to Eangor. Augusta, Lewiston, and other
smaller communities. Maine Central Tranportacion has been in exist-
ence for the last quarter-century, has pappoximately 50 employees including both drivers and mainienance.
It required almost two sears of clearances through the Inter-State
Commerce Commission and other regulatory bodies for the completion
of the negotiations.- $V$ V. 184, p. 2441 .

Gulf Oil Corp.-Cuban Well Spudded InThe 8,000 foot test well being drilled jointly by this corporation and
Consoliciated cuban Petroleum Cory) in the Santa Clara Province, Cuba, was spudded in on Dec. 13 . The two compartes are partners in the
development of a Gulf-owned 25,000 acre tract of land in the area.
-V. 184, p. 2441 .

Gulf States Land \& Industries, Inc.-Official ResignsWalter Godchaux, Jr., a Vice-President and a airector of this cor-
poration, tormerly Godchaux Sugar, Inc., has announced the acporation, toimerly Godchaux Sugar, Inc., has announced the ac-
quisition, for an undisclosed sum, of National Blow Pipe \& Manufac-
turing. Ine. Mr. Godehaux will resign both his positions with Gulf turing, Inc. Mr. Godchaux will resign both his positions with Gulf
States, effective Dec. 28 , to become President of National Blow Pipe.
The company was purchased by Mr. Godchau The company was purchased by Mr. Godchaux from interests headed
by Redding Sims, of New Orleans, La., who will remain Chairman of
the Board for tae time being. Warren Durham, Vice-President and
Sales Manager of National Blow Pipe, will continue to serve in hs Sales Manager of National Blow Pipe, will continue to serve in h!s
present capacity.
National Blow. Pipe manufacturers industrial ventilating systems, principally for cotton oil nills, linter plants and gins, in a s 38,000 To Retire Convertible Class A Stock on Jan, 11The cirectors of this corporation in which Webb \& Knapp, Inc. has
substantial interest, has called Gulf States' class A stock for
edemption at a price of $\$ 60$ per share. The action is effective Jan. 1, 1957 . lass A stock is convertible into class B stock on the basis of Webp \& Knapp a and an associate, owners of a corporation holding
W3,501 shares, or 74.7 of the Gulf States class A. ond 72,743 shares, 63,501 shares, or 74.7 , of the Gulf States class A. ond 72,743 shares,
or $87.2 \%$ of the class $B$ stock outstanding, announced their intention
of converting the class A stock into class $B$ and not accepting the redemption price.
Holders of class A stock have the right to convert their stock up to
and including Jan. 11, 1957. Fractional shares resulting from convernd including Jan. 11, 1957. Fractionai shares resulting from conver-
ions will be represented by scrip certificates issued by the company's ransfer agents.
Beginning 90 days after issuance of the serip certificates, the com-
any has the ritht to redeem such certificates at a price equivalent
o $\$ 55$ for a full share.-V. 184, p. 218 .

Hammond Organ Co.-Net Rises $25 \%$ -
This company reports its earnings for the first six months of the
current fiscal year are 25 :
greater than for the same period bne year go and that "our business so far this quarter through October and
November has been very good." Laurens Hammond, Chairmen, said earnings for the six months,
ended Sept. 30 , were $\$ 2,118,660$, equal to $\$ 1.42$ a share against $\$ 1,697$,-
690, or $\$ 1.14$ share Mr. Hammond said that preliminary studies have been started on
150,000 square foot addition to the company's plant in Melrose Park a 150,000 square foot addition to the company's plant in Melrose Park,
In., a Chicago suburb. The addition will be devoted to the manufacture
of woodwork for the Hammond Organ Se poined of woodwork for the Hammond Organ. He pointed out that the new
facility will enable the company to realize a "considerable saving in
cost,", since tit no longer will be neessary to buy woodwork from out-
side sources. The new building will be ready for owcupancy within the next 18 months, he added.
Bated on present indications, Mr. Hammon said that business in Based on present indications, Mr. Hammon said that business in
general ". hould continue to be good" for the balance of the company's
liscal year which ends. March 31. "Under these conditions." he con-
tinued, "unless sonnething unforeseen occurs, the directors will wndoubttiscal year which ends. March 31. "Under these conditions," he con-
tinued, ulless someting unforeseen occurs, the directors will undoubt-
ediy declare a second extra cividend this fiscal year, payable in March,
as has been done for the past few years."-V. 184, p. 1228.

Hercules Powder Ca., Inc.-New Affiliate FormedThe election of Richard T. Yates as President of a new company Iormed by Hercules Powder Co. and Imperial Chemical Industries,
Ltd., was announced on Dec. 20. The new company, with Hercules and
Imperial Cnemical Industries. Ltd, each owning 500\%, will build and
operate an $\$ 11,000,000$ plant for the manufacture of methyl methIt was also announced that the new company's name will be
Hawthorn Chemical Cory. The new plant, with an annual capacity of
$35,000,000$ pounds, will be built at Louisiana, Mo., adjoining Missour Ammonia Works, owned and operated by Hercules., The adjeining Minssouri
offices of the company will be located in the Delaware Trust Buildive

Home Oil Co., Ltd.-Debentures Offered-
A $\$ 6,500,000$ issue of $55^{3} \%$ secured convertible sinking fund deben-
tures was offered earlier this month through Wood, Gundy \& Co., Ltd., and associates. The securities, due Dec. 15, 1971, are priced at par
and accrued interest.-V. 184, p. 2014.

Horizons Inc.-Expands Facilities-
A major expansion in its services and facilities has been announced
by this Cleveland (Ohio) materials and process research organization. According to K. M. Bartlett, Executive Vice-President, beeause of
areatly increasing demand, certain specialized research facilities
are now available to industry on a service contriet are now available to industry on a service contrat research facilitie
For the first time. Horizons will make such services available to in
dustry in general, to enable it to obtain the benefits from highly
specialized testing facilities dustry in general, to enable it to obtain the benefits from highly
specialized testing facilities and techniques not generally available in
sndustrial iaboratories.

## New Contract-

This corporation also announced receipt of a contract from the
the devaval Training Device Center, Office of Naval Research, for the development of a photosensitive thermoplastic resin. Research, for
The material is to be ustd in the production of three-dimensiona
terrain models. Photosensitivity is required since a negative contour lines. and names of rivers, towns, hills and megative containing
other important other important terrain features, will be transplated to the resin
through a photographic process.-v. 184 , pe 2326 .

Illinois Power Co.-Files Registration Statementcovering a proposed oof 20 fing of a registration statement with the SEC
no no par value. A group managed jointly by The First Boston Corp. and The proceeds from the sale of the will underwrite the offering.
applied first to the payment of $\$ 8,000,000$ in shon stock are to be
made for financing construction expenditures and the bank poans made for financing construction expenditures and the balance to new
construction. eonstruction.
For the 12 months ended Oct. 31 , 1956. Olinois power reported total
operating revenues of $\$ 81,860,343$ and net income of $\$ 14,060,683$, equal
 The calendar year 1955.
The annual rate of paid dividends quarterly on its common stock at
the per share during the period Nov. 1955 to date. The board oo directors has recently declared a quarterly dividend of 75 cents per share, payable on Feb. 1,19 .
on Jan. $10,1957 .-\mathrm{V} .184, \mathrm{pp} .726$ and 427 .

Illingis Terminal RR.-Earnings-
$\begin{array}{lllll}1956 & 1955 & 1954 & 1953 \\ \$ 1,303,975 & \$ 1,207,975 & \$ 1.060,349 & \$ 1.079310\end{array}$ $\begin{array}{lrrrr}\text { Gross from railway } & \$ 1,303,975 & \$ 1,207,975 & \$ 1,000,349 & \$ 1.079312 \\ \text { Net from railway } & 461,990 & 295,220 & 272,178 & 263,614 \\ \text { Net ry. oper. income } & 123,444 & 59,776 & 103,124 & 134,980\end{array}$


## Indian Head Mills, Inc.-Sinking Fund Payment-

 The directors on. Dec. 19 authorized the required payment of$\$ 30765.88$ into the Feb. 1,1957 , preferred stock sinking fund. Letters
requesting tenders for the sinking fund will be mailed to the preferred requesting tenders for the sinking fund will be mailed to the preferred
stockholders on Dec. 28,1956 , by the Old Colony Trust Co.. Boston,
Mass. transfer agent for the preferred siock.-V. 184, p. 135..
Industrial Acceptance Corp., Ltd.-Stock Sold-
The orfices of the Fund and of the manasers and underwriters
subscribed and the books closed, Greenshields \& Co., Inc., announced
on Dee
Industrial Enterprises, Inc.-Acquisition-


International Paper Co.-Court Dismisses FTC Petition The United States Court of Appeats for the Second Circuit in
New York City on Dec.. 14 dismissed a pettition by the Federal Trade
Cormission for an injunction against this company Te Fedal Trade Coinmission had soubht to resirain the company froin furthe integrating, consolidating or disposing of any of tine assets of the
former Long-Bell Lumber companies pending conpletion of hearings
on the Connission's International.
The petiton was dismissed by the Court after the Commission' The petiton was dismissed by the court after the Commission's
argument was concluded and during the course of the argument of
Theotore Kiendi, Counsel far the

## International Power Co., Ltd.-Exchange Offer-

 The stockholders of this company are being a:ked to exchange theirstares for the preferred and common shares of a new companyCanacian International power Co., Ltd. The exclange is on the pasis
of three cumulativa redoemable 6 preferred shares, SEC par, and 12
common thares, yo par, for each conmmn shate of International.
V. 173 . p. 476 .

Interprovincial Pipe Line Co.-Partial RedemptionThe company has called for redemption on Jan. $1,1957, \$ 305,000$
its $31 / 2 \%$ first mortgage and collateral trust bonds series B at of its $31 / 2$ first mortgage and collateral trust bonds series B at
$101.28 \%$ plus accrued interest. Payment will he made at the agency
of the Bank of Montreal, New York, N. Y,-V. 184, p. 1123 .
Interstate Oil Pipe Line Co.-Registers DebenturesP. H. Hunter, President, announces that the company on Dec. 20
filed a registration statement with the SEC relating to $\$ 25,000,000$ $25-y e a r ~ s i n k i n g ~ f u n d ~ d e b e n t u r e s, ~ d u e ~ J a n . ~$
te
templated that 1982 . It it is presently conthrough an investment banking group headed by Morgan Stanley \& Co.
All of the company's capital stock is owned by Standard Oill Co.
(New Jersey). The company owns and New Arkersey, The company owns and operates crude oil pipe lines
The proceeds of the Louisisiana, Mississinpp and Montana.
The will be used to construct aditional pipe The proceeds of the issue will be used to construct additional pipe
tine facilities, mainly crude oll lines in the rapidly developing Louisiana
Gulf Coast area. The debentures , will have a sinking fund commencing on July 1,1962
and payalle semi-annually on Jan. 1 and July 1 in each year there
after after, of $\$ 625,000$, candeulated to retire the entire issue by maturity. Giving effect to the new financing, the company will have outstand-
ing $\$ 50,00,000$ or sinking fund debentures, $\$ 2.400,000$ of $2 \%$ bank
loans and 202,010 shares of capitad stock ( $\$ 100$ par value) --v. 180,

Iowa Electric Light \& Power Co.-Secondary Offer-ing-A secondary offering of 11,000 shares of common stock (par $\$ 5$ ) was made on Dec. 18 by Smith, Barney $\& ~ C o . ~ a t ~$
75
cents per share. It 'was completed.-V. 181, p. 862 .

1-T-E Circuit Breaker Co. (\& Subs.)-Earnings Rise| Nine Months Ended Sept. 30- |
| :--- |
| $\begin{array}{l}\text { Net sales } \\ \text { Other income }\end{array}$ |


 Includes newly acquired subsidiary, Kelman Electric \& Manufac-
turing Co... for the months of August and September only. ment of dividends on preferred stock ( $\$ 164,869$ in $1956 ; \$ 171,609$ in
1955 ).-V. 184, p. 1229 .

Jacobsen Manufacturing Co.-Earnings Up SharplyThis company, a leading producer of power lawn mowers and related
equipment, and its subsidiaries, Worthington Mower Co. and Johnston Lawn Mower Corp., reports a substantial gain in volume and net earnConsolidated net income for the year amounted to $\$ 604.908$, or $\$ 1.57$
per share of common stock, as compared with $\$ 252,740$, or 65 cents
per share in the previous yon per share, in the previous year.
Oscar. T. Jacobsen, President, reports that sufficient volume is in
osht sight to keep the company's three plants in Racine (Wis. Same is in
burg (Pa.) and Brookhaven (Miss.) operating at capacity during the
1957 fiscal year.-V

Jefferson Custodian Fund, Inc. (N. Y.) - Register With Securities and Exchange Commission-
This investrient company filed an amenament on Dec. $14,1 \mathrm{S56}$, to
its registration statement covering an additional 200,000 shares of
its $\$ 1$ par capital stock.
(D.) Kaltman \& Co., Inc.-5\% Stock Div.-Earns. UpThe directors on Dec. 19 declared a ${ }^{5 \prime}$, stock dividend to stock-
holders of record Jan. 10 , 1957 payable Feb. 1, , 1957 . No fractional
shares will be issued but in shares will be issued but in lieu thereof the company will pay the
equivalent of any fractional share in cash. RESULTS FOR FISCAL YEAR ENDED SEPT. 30 Net sales
Net
Earnings
Earnings

| 1956 | 1955 |
| ---: | ---: |
| $\$ 21,938,000$ | $\$ 18,603,000$ |
| 458,719 | 338,946 |
| $\$ 0.31$ | $\$ 0.23$ | Sales represented an increase of approximately $18 \%$ and earnings

a
approximately $35 \%$ Hewever, current net income is after amortization of $\$ 50,000$ of good will as compared with amortization of amortization
good will in the Sept. 30,1955 statement.-V. 183, p. 772 .

## Kentucky Power Co. - To Borrow From Banks

The company, it was announced on Dec. 14, has applied to the
SEC for auchorization to make additional bank borrowings of $\$ 2,000,000$
during 1957 for construy
int during 1957 for construction purposes; and the Commission has given
interested persons until Dec. 27, 1956, to request a hearing thereon
The company previously was authorized to borrow $\$ 2,100,000$ from
Irving Trust Co The company previousty was authorized to borrow hearing thereon
Irving Trust Co. and The Hanover from
Its 1955 and 1956 construction program for the pund it has made of financing of $\$ 1,850,000$ and expects to borrow the balance before the yearings
The adititional borrowings of $\$ 2,000000$ are to be made in 1957
the proceeds to be used in connection with the 1957 construction the proceeds to be used in connection with the 1957 construction
program, which is expected to involve expenatres of $\$ 2,95,000$
Any future plan for financing of a permanent nature will provide
for the payment of all the then outstanding notes.-V. 181, p. 1674 .
Kerr Income Fund, Inc., Los Angeles, Calif.-Stock Offered-California Fund Management Co., also of Los Angeles, on Nov. 30 offered 100,000 shares of capital $81 / 2 \%$ of the offering price. Of these shares, 9,300 charge of initially sold at $\$ 10.98$ per share. No order for less than 100 shares will be accepted.
The orfices of the Fund and of the managers and underwriters
(California Fund Management Co.) are located at 606 South Hill St. Los Angeles, Calif.
Security-First Naticnal Bank of Los Angeles, 551 South Spring Street, Los Angeles, is custodian and transfer agent.
On sales of $100-499$ shares, the distribution charge will be $81 / 2 \%$
$500-999$ shares $71 / 2$,
 BUSINESS The Fund is a diversified, managed open-end investment
company. ( $a$ "Mutual Fund"). Its bueiness is investing in the secrities of other companies. The Fund was incorporated in Delaware, July 16 , CAPITALIZATION Bumess on Nov. 15, 1956.
CAPITALIZATION-The authorized capital stock of the Fund con-
sists of $1,000,000$ shares, all of one class, and of the par value of $\$ 1$.
V. $184, \mathrm{p} .522$.
Kerr-McGee Oil Industries, Inc.-Calls DebenturesThe corporation has called for redemption on Jan. 21,1957 all of
its outstanding 41/2, convertible subordinated debentures due April 1 ,
1968. The debentures will be redeemed at $104 \%$ upon presentation at The Chase Manhatan Bank, New Nork Nork City,
or The First National Bank of Chicago. Holders of the debentures have
ther the right to convert them into common stock of the compary on or
before Jan. 11, 1957 at the rate of $\$ 37.50$ per share.-V. 184, p. 2626 .
Kings County Lighting Co.-Calls Preferred StockThis company and the New York and Richmond Gas Co. have called
their outstanding preferred stock, preparatory to their pending merger with the Brookly, Union Gas Co. Redemption prices were set at
$\$ \$ 1.5577$ per share for Kings County's 4if $\$ 50$ par preferred and at
$\$ 107.7333$ per share for New York and preferred $\$ 100$ pare stock., Both figures include payments of accrative
dividends up to the Jan. 14 rederption date. Payment will be made
at the Hanover Bank in New York City A spokesman for Brooklyn Union, which will be the remaining cor-
poratee entity after the merger, announced that the company would
file the certificate of consolidation with the state on Jan. 15, which
thus will become the effective date of the

Kromex Corp. - Securities Offered - Lee Higginson an underwriting group, on Dec. 17 offered managers of $6 \%$ convertible debentures, due Nover $\$ 1,000,000$ of shares of capital stock (par \$1). The debentures were priced at $100 \%$, plus accrued interest from Nov. 1, 1956 and the capital stock was offered at $\$ 4.75$ per share. The debentures are convertibie at any time on or before Nov. 1 .
1976 mito capital stock of the company at $\$ 5.50$ per share. They are redeemable at optional redemption prices ranging from 1 1 . Th \% to
par, and for the sinking fund at prices receding from $1021 / 2$ to par,
plus accrued interest ing each case. PROCEEDS None of the proceeds from the sale of the 130,000
Shares of capital stock will accrue to the company as the stock is Neing sold for the account of certain selling stockholders. ompeny to purchase additional machinent ard equipment, to retire
indebtedness and for working capital. indebtedness and for working capital.
BUSINESS-Corporation
BUSINESS-Corporation was founded in 1934, and its business con-
sists primariy of the design, manufacture and sale of aluminum
and chrome-plated kitchenware and giftware and chrome-plated kitchenware and giftware. The company is con-
sidered one or the leaders in its field becauise of its creative design,
styling and quality. Approximately got of ats styling and quality. Approximately 80\% of its total sales is repre.
sented by initchenware and 20 be by biftware. About $85 \%$ of its dollar
sales is represented by products made princtpally
 generally marketed under the reqistered trade marks. "Kromex,"
"Pantry Partners" and "Party Partners."


## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with ously announced, but which have not yet reached their payment date.

 Aluminum Co. of America, common (quar.)
$\$ 3.75$ preferred (quar.)
American. bankers insurance (Fla.) ciass AAnierican Brefied (quar,

## $\underset{A}{\text { Extr }}$

American Can Co. (quar.)Common (quar.)
5\% preieired 1954 series) quar.). Extra
American \& Efird Mils, 1u;
4\% convertible preferred (quen $\underset{\substack{\text { America } \\ \text { Extra }}}{ }$
American Maize products Co., com (guar.
$7 \%$ preferied (quar.) American-Marietta Co..) -ommon ruan.-
5\% preferred (quar.) American Mig. Co.
American Molasses Co.
Ariericar Piano chan ${ }^{\text {Artericari }}$ Class
American Service Co., $\$ 3$ preferred (annual)
American Spring \& Holly (quar.)
Stock divicieng \&
$\$ 4.50$ preferred
$\$ 4.50$ peferree
nchor Hocking
$\$ 4$ preierred Glass, common (quar
Ango-Canadian Pulp \& Paper Mills-
$\$ 2.80$ preferred (quar.

Anthes--1mperial co., Ltd.-
$\$ 5.25$ preferred (i955 series) (quar.)
Slock tivisiend.
Argus Corp., Ltd., common (quar
$\$ 2.40$ preerred
Athey Products (year-end)
Atlantic City Electric Co. 4\% pid. Muar.
4.35' preferred (quar. 1

Atlantic City Severage (quar.)
Atlantic Greyound Corp., $4 / \mathrm{p}$ pfd. (quar.)
Atlantic Refining, $3.75 \%$ pfd. B (quar.). Atlas Credit Corp., common, pfd. B (stock dividend)
20c convertible preferred (quar Auto-Soler Co. (4uar.).
Automatic Merchandisin

Babbitt (E. T.), Inc. (stock dividiend)... Backstay Welt Co. (qtar.
Baldwin-Lima-Hamilton Corp. (quar.)
Bank Shares Directors omitied common payment at this itime.
$6 \%$ prior prefred
Bankers Securities Corp.
$\$ 3$ partic. preferred
 Barker Bros. Corp., common (qua
4, 1, peferred (quar.) Class A (guar.)
Extra
Class B
Belgear-
Bend
$5 \%$ preforres. (we believe this entire issue
is being calied for redemption on Jan. 1, Is being called for redemption on Jan. 1,
full deteils. not yet available)....... Extra Best Foods, Inc. 'quar.,
Einks Manufacturing Co.
Stock dividend
Year-
Blackno
Borg-Warner Corp., comm
3/2, preferred (quar.
Bornot, IEc
Bornot. Inc. (annual,
Bostich, Inc. class A qua
Boston-Herali
Boston-Herald Traveler (quar.)
poston Investment
Bowl-Mor Co., 30c preferred guar
Bristol Brass (Siock divictend)
Bristol Brass (Stock dividend) --...........
Buar. British-American Assurance Co. 'quar
British Columbia Forest Products, Ltd Quarterly
Bulkley Bunding Co. Clill
$7 \%$ preferred faccum.
Burgesssmanning Co. Ltd.
Butterfly Hociory Co.
Byers (A., M.) Co., 7\% preferred (quar.) California Electric Power. S3 pfd. (quar.)
California Pacilic Titte Insurance, (extra)
Campbell (A. S.) Co. (quar.)......... Stock dividend
Capital Venture Fund
 Carnation Co.. $3^{3 / 4 / 4}$ 1st preferred (quar.)
Carolina Clinchfield ${ }^{2}$ Onio Ry. (quar.).-. Carson Pirie scott \& Co., $41 / 2 \%$ pfd. (quar.) Central Aguirre Sugar (quar.)

Year end out of capital gains of $10 \%$ in
stock or $\$ 1.20$ in cash) Central National Corp........ $\$ 2$ non-cum. convertible praferred (quar.) Participating --
Chesapeake Corp. of Virginia (quar Chicago Corp. (quar.)
Churchill Downs, Inc. (annual) Cincinnati Enquirer, Inc. Cincinnati Merchandise Warehouse
Cincinnati Union Stock Yards: Co City Auto Stamping (stock dividend)
Clayton, i'


Name of Company
Coleman Eingineering, common (quar.)
$6 / \%$ conv. preferred Conlyer Insuated Wire (extra
Colonial Fund (s)eck dividend) Colonial Fund (siock dividend) ---

## Combustion Eng Pineering Inc. (quar.) Commercial State Bank \& Trust Co. (N. Y Commer Extra <br> Extra

Commodore Hote
Commonwealth Gas Corp.
Commonweath stock Fund
Composite Bond \& Stock Fund
Comn (C. G.) Ltd. common (increased)

\section*{| Con |
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\$4.52 preferred (quar.)
Continental Eled (quar.)
Continental Gin Co. Equipment Corp.
Cooper (Peter) Corp., $61 / \%$ pid. (quar.)
$-1$

Cuban Telephone, common (quar.)
6\%, preferred (quar.)
Cudahy Packing Co.
$41 / \mathrm{y}$. conv. pfd. 'This payment clears all
4/2/r conv. pfd. This payment clears all
arrears)
Danly Machine Specialities (quar.)

Year-end - Co (quar.)
De vilbiss Co.
Distillers Co., Ltd.
Amer. dep. receipts for ord. reg (interim)
Amer. dep. receipts for ord.
Dodge Manufacturing Corp.-.
Common (increased quar.)
Common (increased quar.)
\$1.56 preferred inititial quar.).
Dominion Brifge Co., Ltd. (quar.)
Extra
Dominion Fabrites Ltd.-

$$
\begin{aligned}
& \text { Dominion Fabrics Ltd. } \\
& \text { Common increased quar } \\
& \text { and cony nref }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Comd conv, pref. (quar.). } \\
& \text { Dominion Insurance Toronto) (s-a) } \\
& \text { Dominion Textile Co., Ltd.- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Dominion rextue Co., Ltd- } \\
& \text { 7\% preferrec (quar.) } \\
& \text { Donohue Brothers Ltd. (extra) } \\
& \text { Du Pont of Canada Securities, Ltd. (final)_- }
\end{aligned}
$$

E. T. \& WNC Transport (s-a)
Eastern Magnesia Talc (reduced)
Eastern States Corp. ©Md.)-
\$7 preferred A (accum.).
\$6 preferred B (accum.
Economics Laboratory, now com. (initial) --

## Economics Laboratory, now com. (initial) - Egry Register Co. Electric \& Musical Industries American shares <br> Electronic Associates <br> Stock dividend Enanel \& Heating Products, Ltd., class A- Ero Mfg. Co. (quar.) E'win Mills (N. C.) quar) <br> Exwinh Mills (N. C.) quar.) Essex County Electric.

## Falstafi Brewing (quar.) Fawick Corp. Federal Asphat Proiucts (annuall Feceral Oil (Newark, N. J.) Finance Co. (Pa.) (quar,)

## Feaeral Oil (Newark, N. J.1- Finance Co. (P.) (quar.) Special Firestone Tire \& Rubber (quar.) First Boston Corp., ecmmon (year-end)

## Class A tyear-end) Florida Mutuat Fund

Florida Mutua! Fund
Fort Worth Transit (quar.)
400 Madison Ave., Cor., $\$ 5$ non-cum. pfd.
Fraser Brick \& Tile Co.
Stock dividend
Stock dividend
Froodtert Corn.
Fuller Mfg. Co.

## Galveston-Houston Co (quar.) Gcneral Bronze Corp. (quar.)

Ge first conv. preferred (quar
\$1 first conv. preferred (quar.)
G1 conv. 2nd prefenred (quar.)
$\$ 3.50$ prefer common (quar.)
(quar.)
$\$ 3.50$ preferred A (quar.)
General Steel Wares Co., Ltd. (quar.)
Gillette Co. (quar.)
Gillette Co. (quar.)
Gimbel Bros., Inc., nommon (quar.)
\$4.50 preferred (quar.)
Gladden Products (quar.)

 Goderich Elevator \& 'Transit Co., Ltd. ( $\mathrm{s}-\mathrm{a}$ )
Extra
Golden Cycle Corp. (quar.)
Goodall Rution (specialr)
Gossard (H. W, Co. (quar.)
Grace National Bank (N. Y.) extra)
Gossard (H. W.) Co. (quar.)
Grace National Bank (N. Y.) extra)
Grand Union Co., $41 / \%$ pfd. (quer.) Great Lakes Paper Co., Lid. (quar.
$\$ 120$ class B pref. quar.).
Greif Brothers Cooperage Corp.-

Griess-Pleger Mfg. Co. Alabastine of Canada. Ltd.
Gypsum, Lime \& Gypsum, Lily

## Hajoca Corp. (year-end) Harrishurg Hotel ( $\mathrm{s}-\mathrm{a}$ )

## Hart-Car

Hart. Schafiner \& Mar
Hartford Times. Inc.
Haydock Fund (quar.)
Hayes Industries (quar.)
Heinz (H. J.) Co. (increased
Highie
Holt.
$\$ 5$
Holt, Re
$\$ 5$
\$5. 2nd prefer

Fer
Share


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 $12-31$
$12-31$
1

Home Title Guaranty Co. (Brooklyn, N. Y.)-

Imperial Investment Corp., Ltd.-
\$2.50 preferred (quar.,
Imperial Sugar (stock dividend)
Independent Coal \& Coke........................
Extra

Extra
Indian Head Mills, Inc. (Mass.) $\$ 1.25$ preferred (quar.)
Industrial Development Corp., common_-
Common Common
Common
Common

| ram \& Bell, Ltd., 60 c partic. pref. |
| :---: |
| Inland Investors (95c from ordinary income and 90 from capital gains) |
| Institutional Growth Fund ( 8 c from invest- |
| ment income plus 14c from securities |
| profits) ${ }^{\text {p }}$ (ernational Correspondence Schools wo |
| Ltci (payment deferred this time). |
| International Power, Ltd. |
| vestors Mortage Co. (Bridgeport, Conn.) |
|  |
| Extra |
| ey (J. E.) Co. (quar. |
| ack \& Heintz, Ine. (q |
| Jefferson Custodian Fu |
| enkins Bros., Ltd., (ye |
| rsey Central Power \& Light |
|  |
| Johnson Service |
| ohnsoni, Stephens \& Shinkle S |
| Seph \& Feiss Co. |
| Joy Mrg. Co. (quar.) |
| inting |
| Kaltman do co. (stock dividend) |
| an Aircralt Corp. partic. class a |
| ass $B$ (quar |
|  |

Keling Nout (special
Kent-Mioore organization (year-end)
Kentucky Stone Co. (extra)
Keystone Custo
Keystone Custodian Funds-
Keystone Low-Priced Bond Fund-
Series B-3 (from net investment inc.)
Keystone Lower-Priced Com. Stock Fund-
Series S-4 (from net investment inc.)

| Keystone Lower-Priced Com. Stock Fund <br> Series S-4 (from net investment inc.) <br> King-Seeley Conp. (quar.) <br> Kish Industries, $6 \%$ conv. class A (quar.) |
| :---: |
|  |  |
|  |  |

Kish Industries, 6/ conv.
Knapp-Monarch Co,
Knott Hotels Corp. quar.


Kuhlman Eiectric (quer.)
Euppenheimer (B.) \& Co. (s-a)
 Lane Co... com:non
Year-end
 nary income and 38 c 1rom realized capita Ley (Fred) \& Co.
Liberty Fabrics of N. Y., common (quar.) Liberty preferred (quar.),
Sincoln National Life Insurance (Fort
Lin List Industries
List Industries
Lock Joint Pipe year-end)
Longines-Wittnauer Watch (quar.) Extra
Lorain Telephone Co., 5 preierred (quar. Lorain Electric Light 5 preierred (quar.)
Lowell Election Co. (stockolders approved a
Lunkenheine
two-for-one split of th? common shares) MacAndrews \& Forbes Co., com. (year-end) $6 \%$ preferred (quar.)
Maco., (R. H. \& Co., 4/\% preferred (quar.)
$4^{\prime} \%$ preferred B (quar.) Ma/inckrodt Chemical works. 41/4/ preferred C (quar.
Maschachusets Real Estate.
Mathuessen de Hegler Zine Co.
MeCall Corp. (reduced quar.)
MeGregor-Doniger Inc., elass A (quar.) Class $B$ (quar.)
Mercantile Stores (year-end).

```
6%/preferred (quar.
Millers Falls Co (quar.)
```

Milton Bradley Co. (year-end)
Mission Corp.
Onc share of Misk Aividenit.
ind

| Missouri power \& Lig:t, 4.30 p.d. (quar.) Montana Power (quar.) <br> Moore $\mathrm{w} / \mathrm{m}$. S.I, Inc. |
| :---: |
|  |  |
|  |  | Montana Power (quar.)

More (Wm. S., Inc.
Stock divicend Stock divicend
Morrivon Caieterias Consolidated, Ine--
7 preferred quar. Motion Picture Advertising (quar.)
Extra
Mount Koval Rice Mill, Lid. M. convertible preferred (iquar.)
sutual Shares Corp.Nationa Fucl Gas quar.
National Propene Corp., 1st preferred (s-a) N. 2nd preferred series A (quar.)
5 , ind preferred series 8 (quar.) National Terminals (quar.)-_-_New Bedford England Ga3 \& Electric-

 New prio, preferred eentire issue cellod for
rectemption on Jan. 14 at $\$ 107.50$ per
share plus this dividend) Norfolk \& Western Ry. Co.-


## Northern Indiana Public Service Co.- $4.22^{\prime \prime}$ preferred (quar.)........

Northern States Power (Minn.), com. (quar.)Per
When Holders
Slare


$\$ 1$
$\$ 1.50$
 $\stackrel{N}{0}_{0}^{\sim}$
 $\begin{array}{ll}1-2 & 12 \\ 2-21 & 12 \\ 1-31 & 1 \\ 2-1 & 1 \\ 1-31 & 1 \\ 1-31 & 1 \\ 2-29 & 12 \\ 1-2 & 12 \\ 1-2 & 12 \\ 1-15 & 12 \\ 1-3 & 12\end{array}$

 12-31 12-14
$\qquad$ $\begin{array}{ll}12-31 & 12-21 \\ 12-21 & 12-17\end{array}$ $\begin{array}{lll}\$ 6 & 1-7 & 12-26\end{array}$ $12-28$
$2-20$
$2-20$
$2-27$
$2-27$
$1-10$
$2-31$
$2-12$
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$2-26$
$2-15$
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21 14



豆 $\square$

$\begin{array}{lr}\text { 2- } 8 & 1-1 \\ 1-2 & 12-1\end{array}$$\begin{array}{ll}1-14 & 1-2 \\ 1-14 & 172 \\ 1-14 & 1-2\end{array}$

119
115
115
115
.


## Name of Company

## Per Wh

 $\because$ ․ American Hard Rubber, com. (quar.)
Stock dividend preferred (quar,
American Hardware (increased quar.)-
American Home Products (increased monthl/,
American Ice Co. American Homa Products increased month
American Ice Co.
American Investment Co. of nilinois$51 / 4 \%$ prefurred (qua.i.)
American Machine \& Foundry Co. Amencan Meforred (quar.)
$5 \%$ pry prefered (quar.)
American Maize Produts, $7 \%$ preferred (quar.).
American Metal, Ltd. At/2\% pfd. (quar.)
American Metal Products. com. (quar.) American Meta preferred (quar.)
$51 / \%$ conve.)---American Naticnal Fire Insurance (quar.)
American National Insur. (Galv. Texas)-
Commen Commen
American Natural Gas, com. (quar.)
6\% preferred (quar:)
American Optical Co. (quar.) American Optical Co Cuuar,
Americar Fotash \& Chemical Stock dividend
Stock dividend
American Pipe \& Construction (stock div.)Stock dividend (one share of High Volt-
age Engineering Corp. common stock for American share held,

| American Safety Razor Amcrican Seal-Kap Corp. (Dela. 1 year-end) |
| :---: |
| American Snuff Co., common-(quar.) --...- |
| 6\% preferred (quat. 1 |
| merican Stamping |
| Amertean States Insuran |
| Quarican Sto |
|  |
| merican Sugar Retinin |
| Extra |
| Extra |
| erican Surety Co. (N. |
| merican Telephone \& Telegrap |
| Quarte |
| American Thermos Products (ext |
| Anerican Transit Corp., common |
| 6\% preferred A |
| American Thread Co. Inc |
| American Tobacco, $6 \%$ prd. (quar.) |
| merican Vitrified |
| merican Smelting \& Refi |
| Common (year-end) |
| 1st preferred (quar.) |
| American Writing Paper (quar |
|  |
| Ampco Metal, Inc. (increased |
| Amphenol Electronics (q |
| Anchor Post Products (q |
| Stock dividend |
|  |
| ${ }^{60} \mathrm{c}$ conv. pfd. (quar.) |
| ncierson-Prichard Oil, comm |
| 41/4\% pref |
| Anglo-Huronian, Ltd. ( s -a |
| glo-Canadian Pulp \& Paper Mill |
| Quarterly ----- |
| Clo-Lautaro Nicraie, class A |
| Class B |
| Class C |

 not as ytt been set.
Anglo-Newfoundland Development Co., Ltd.Quarterly
Ansonia Wire \& Cable (quar.)
Anthes-Imperial. Itd. (quar.)
Apex. Electrical Mfg. Co., $7 \%$ prior pfd Apex Electrical Mfg. Co., $7 \%$ prior pfd.
Entire issue called for redemption on Jan: 1 at $\$ 105$ per share plus this
Applied Science Corp. of Princeton. Stock dividend
Argus Cameras
$\qquad$ $4.32 \%$ preferred (quar.)
$4.72 \%$ preferred (quar.)
Armour \& Co. (stock dividend
Armstrong Rubber Co., class A (quar
Class
R
Year-end Stock wi.....
Art Metal Construction (quar.)
Arundel Corp.
Extra
Arvin Industries (quar.
Asbestos Corp., Ltd. (quar
Extra
Ash Temple, Ltd., $6 ;$ br
Ash ${ }^{\text {down (J. H.) Hardware Co., Ltd.- }}$
Class A (quar.)
Class B
(quar.)
Associated Elecatrical Industries, Ltd.-
Amer. ciep. receipts ordinary (interim
Amer. dep. receipts ordinary (interim)

$\qquad$





|  |  |  |  |
| :---: | :---: | :---: | :---: |
| Elastic Stop-Nut Corp. of Am |  | 2-1 |  |
| Elder |  |  |  |
| cer |  |  |  |
| etric \& Musical |  |  |  |
| Electrical Proan shares | 11 c | 1-7 | 12-24 |
| uarierly | 30 C |  |  |
|  | 50 c | 2 |  |
| ectrical | 20 C |  |  |
| ctro Refr |  |  |  |
| Elilott Co., common |  |  |  |
|  |  |  |  |
| 5\%\% prefer |  |  |  |
| mira \& Williamsport P |  |  |  |
|  | \$1.65 | 2 | 20 |
| erson Electric Mrg., common |  |  | 14 |
| Empire Trust Co. | (75 | 8 | ${ }^{12-14} 12$ |
| Einporium Capwell (quar.) | 30 c | 1.2 |  |
| Endicott Johnson Corp., common (a | 50 c | 1.1 |  |
| \% preferred (quar | \$1 |  |  |
| Cell-o | 50 c |  |  |
| 退 | s2 |  |  |
| Exira | ${ }_{10}$ |  |  |
| Equity Fund, Inc. | 9 c | 12-26 |  |
| Erie Flooring \& Wood Products, L Class B (resumed) $\qquad$ |  |  |  |
| Class |  |  |  |
| Mfg | $121 / 2 \mathrm{C}$ |  |  |
| abr |  |  |  |
| ${ }^{4.16 \%}$ |  |  |  |
| preter | 621 |  |  |
| 5\% preferred (quar.) | ${ }_{30}^{30 \mathrm{c}}$ | 1. | ${ }_{12-18}^{12-18}$ |
| Fafnir Bearing (stoc |  |  |  |
| banks |  |  |  |
| mont F | 25 c | 1-2 |  |
| $4 \%$ prererred (qua |  |  |  |
| mily Fi | $371 / 2 \mathrm{c}$ |  |  |
|  |  |  |  |
| mer B:os. Co. | ${ }^{371 / 2 \mathrm{c}}$ |  |  |
| Farmers \& Traders Life Insurance |  |  |  |
| ${ }^{\text {yracuse) }}$ (quar.) | $\$ 3$ |  |  |
| Quar |  |  |  |
| rei-birminghan | 50 c | 12 |  |
| in Fool | $25 \mathrm{c}$ |  |  |
| Federal Bake Sh | Soc 10 c |  |  |
| Federal Grain, L | $\$ 1$ | 1-2 |  |
| las | $\$ 1$ |  |  |
| Federal Insurance | 0c |  |  |
| Quarte |  |  |  |
| Federal National Mortgage | $17 \mathrm{c}$ | $1-16$ |  |
| Menthly | 17 c |  |  |
| Monthly | 17 c | 1-1 |  |
| deral Pautic |  |  |  |
| tock divid | \%\% | $2-27$ |  |
| Feneral Paper 30 |  |  |  |
| 4.60\% preferrcci ${ }^{\text {deral }}$ Serva.)- | $23 \%$ c | 3-15 | 2-27 |
| D. C.1, class. A | 22 | 15 |  |
| Class B |  | 1-15 |  |
|  | 25 |  | 12 |
| pref | 1.25 | 1-15 | 12 |
|  | 371/2 | $1-15$ |  |
| deration Baijk | 40 c | 1-31 |  |
| Extra | 5 c | ${ }_{12-26}$ | ${ }_{12-18}^{12}$ |
| ebo |  |  |  |
| Stock dividen | 4\% |  |  |
| \% preferred |  |  |  |
| dility Fund, Inc. (year-end derived from current and accumulated undistributed |  |  |  |
|  | 21 c |  |  |
| Field (Marshall) \& Co. see Marshall Field |  |  |  |
| Fifth Avenue Coach Lines. |  | 12-28 | 20 |
| Finance Co of Pennsylvania | 82 |  |  |
|  | s10 |  |  |
| $\underset{\text { Financial }}{\text { S } 25}$ | - | 2 -1 |  |
| rst National |  |  |  |
| Qua |  |  |  |
| Extra | 5 |  |  |
| rst National City Bank (N |  |  |  |
|  |  |  |  |
| ischer \& Porter, com | 103\% | 1 |  |
| Class 3 istock divide | 100\% |  |  |
| - Stock diviciend on | 2\% | 6 |  |
| New common (initi |  | 3 - |  |
| 5 praierred (quar.) | ${ }^{121 / 2 \mathrm{c}}$ | $1-$ | 12 |
| Sher Lros., ${ }^{\text {S }}$ j prefer | \$1.25 |  | 12 |
| egg-Utica | $62^{1 / 2} \mathrm{c}$ |  |  |
| ertwood |  |  |  |
| Florida Pablic U Uiliti | ${ }^{161 / 4}$ | $1-2$ | 12 |
| 43, ${ }^{\text {a }}$ preterr |  | ${ }_{1-31}^{1-2}$ |  |
| Flying Tiger Lines (stock | 5\% | 1-15 |  |
| od Fair Stores, common | 25 |  |  |
|  |  | 1-2 |  |
| Machinery |  |  |  |
| orbes \& Wall | 750 | 1-2 | ${ }_{12-24}$ |
| remost Dairies (quar. | 25 c | 1-2 | 12-14 |
| Stock div. Ione sh. of Foremost |  |  |  |
| ndatior. Co, (stock dividend) | 5 | 1-28 | 12-2 |
| undation Coo of Ca | co | 1-18 | 12-28 |
| ewler Hosiery digui | ${ }_{-1 / 2}$ | 1 1-1-2 |  |
|  |  |  | 12-14 |
| ancisco Sugar Co. | 25 c | $12-2$ | 12-17 |
| anklin-Adams | 52 | $1-7$ | 12-23 |
| ander Custodian ${ }^{\text {a }}$ |  |  |  |
| Common stock |  | 1-15 |  |
| Fraser Cos., Ltd. | +30c |  |  |
| Extra | $\underset{\substack{\text { +30c } \\ 75 c}}{ }$ | 1-21 | 15 |
| ioken Calculating M |  |  |  |
| Stock dividend |  |  |  |
| igikar Corp. | 71/2c | 12-31 | 12 |
| Extra | $21 / 2 \mathrm{c}$ | $12-3$ |  |
| rito Co. 'quar.) | 150 | 1-31 | ${ }^{1-18}$ |
|  |  | 3-29-57 |  |
| Stock dividend unston (R. E.) Co. |  |  |  |
| 41/2\% convertiole preferred (quar.) | 861/4 | 1-1 | 12-1 |
| abr |  |  |  |
| 5\%\% conv. preferred (qu | 121/2c | 2. 1 | - ${ }^{1-15}$ |
|  |  |  |  |
| rfinckel (Julius) \& Co...com. | c | 12-31 | 12 |
| \% |  | - 12.23 |  |
| Extra |  | 12-28 |  |
| arrett Corp. (quar.) | 50 c | 12-31 | 12-10 |
| , |  |  |  |
| cineau Power Co., com. (quar.) |  |  | ${ }^{11-30}$ |
| preferreer (quar) | 1.25 |  | ${ }_{11-30}^{11-30}$ |


|  |  |  |  |
| :---: | :---: | :---: | :---: |
| Elastic Stop-Nut Corp. of Am |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Electric \& Musical Instrumenis. Lta |  |  |  |
| American | 1 c | 1-7 | 12-24 |
| Quarierly | 30 c |  |  |
| Speciel |  | 2 |  |
| Eiectrical Products | 20 c |  |  |
| ctro Refr |  |  |  |
| Eliliott Co., commor |  |  |  |
| Stock |  |  |  |
| pref | 1/2c |  |  |
| ira \& Williamsport PR. |  |  |  |
|  | \$1.65 | 2 | 20 |
| erson Electric Mgg., common |  |  |  |
| Empire Trust | \$1.75 |  |  |
| porium C | (0c |  |  |
| dicott Johnson Corp., common |  |  |  |
| \% preterred (quar | $\$ 1$ |  |  |
| Cell | 50 c |  |  |
| Excelsior Life Insurance | is2 | 1-2 | 12-31 |
| Equitable crecil 20 c | 5 c |  |  |
| Equity Fund Inc | $1{ }^{16}$ |  |  |
| Erie Flooring \& |  |  |  |
| Class B |  |  |  |
| Class A ( 8 -a) |  |  |  |
| 0 Mfg | $12^{1 / 2} \mathrm{C}$ |  |  |
| abr |  |  |  |
| 4.16\% |  |  |  |
| 5\%, preterrec | $621 / 2$ |  |  |
|  | ${ }_{3}^{300}$ | 1. | ${ }_{\text {12-18 }}^{12-18}$ |
| Fafnir Bearing (stoc |  |  |  |
| banks |  |  |  |
| mont | 25 c | 1-2 |  |
| F\%. prererred (quar.) -------- |  |  |  |
| nily Finance Corp., common |  |  |  |
| ${ }_{\text {nny }} / \frac{1}{2 / 6}$ |  |  |  |
| mer ${ }^{\text {a }}$ ios. | 37 |  |  |
| Farmers \& Traders Life Insuran |  |  |  |
| yracuse) (quar.) | 53 |  |  |
| Quar |  |  |  |
| rre-Birmingham | $\begin{aligned} & 50 \mathrm{c} \\ & \hline 50 \end{aligned}$ | 12 |  |
| S | $25 \mathrm{c}$ |  |  |
| - |  |  |  |
| Federal Grain, Ltd., | $10 \mathrm{c}$ | 1 |  |
| Class B | $\$ 1$ | $1-2$ |  |
| Federal | 20c |  |  |
| Quarterly | $20 \mathrm{c}$ |  |  |
| deral National | $17 \mathrm{c}$ | $1-16$ |  |
| Mcenthly | 17 c |  |  |
| Monthly | 7 c | 1-1 |  |
| deral Pauric |  |  |  |
| stock divid | \% | -27 |  |
| Feneral Paper Boa |  |  |  |
| deral Services. | ${ }^{23 \%} \mathbf{c}$ | 3-1 |  |
| D. C.1, cless. A | 22 |  |  |
| Class B |  | -15 |  |
| 5 5: |  | 5 | ${ }^{12-31}$ |
| 5\%, prefe | 81.25 | 1-15 | 12-31 |
| erat | \$1.37/1/2 | $1-15$ |  |
| eration Builk | 40 c | 1 |  |
| Extra | 5c | (12-26 | ${ }_{12-13}^{12-18}$ |
| eboard |  |  |  |
| Stock dividend | 4\% |  |  |
| (\%) preferred (quar.) --- |  |  |  |
| delity Fund, Inc. (year-end derived from current and accumulated undistributed |  |  |  |
| net income | 21 c | 12-24 | 12-6 |
| eld (Marshall) |  |  |  |
| - | 50c | 12-28 |  |
| Finance | ${ }^{32}$ |  |  |
| Financial |  |  |  |
| ${ }_{\text {s } 2.25 ~ p r e t ~}^{\text {a }}$ | 56/42 | ${ }_{2-1}^{2-1}$ |  |
| rst Nationa |  |  |  |
| Ex |  |  |  |
| Extra |  |  |  |
| First National City Bank (1) | 70 c |  |  |
| rst Nationa! Store | 0c |  |  |
| Cher \& Porter, com. (sto | 103\% | 1 |  |
| Class 3 istock dividend | 100\% |  |  |
| Stock diviciend New | 2\% | 6 -30 |  |
| ${ }_{\text {N }}$ New preferred (common (quar.) |  | 3- |  |
| ss prer | \$125 |  | 1 |
| Fitting |  |  |  |
| g.-Utica Corp., 5\% | 621/2c |  |  |
| atwood Motel, clis |  |  |  |
| Fhinca Pribuc | 180 |  |  |
| Pluor Corr., Ltd. (gu) | 30 c | $1-31$ | 7 |
| ying Tiger Lines (stock | 5\% | 1-15 |  |
| od Fair Stores, common | ${ }^{25 c}$ |  |  |
| \$4.20 preferred (quar.) |  |  |  |
| common (Gu |  | 12-2 |  |
| Forbes \& Wall | 75 c |  | 12-24 |
| Semost Dairies (qu | 25 c | 1-2 | 4 |
| Stock div. (1)ne sh. of Foremost |  |  |  |
| undatior. Co. (stock dividend) | $5 \%$ | $1-28$ | ${ }_{12-28}^{12-14}$ |
| undation Co. of Ca | 咗 | 1-18 | 8 |
| wler Hosiery (iiquidat |  | 1-1-57 |  |
| , | 5 | ${ }_{\text {2-15-57 }}$ | ${ }^{12-14}$ |
| Francisco Sugar co. | 250 | 12 - | 12-17 |
| anklin-Ada | \$2 | 1-7 | 12-23 |
| rranicion Custodian |  |  |  |
| Common stock |  | 1-15 |  |
| Fraser Cos., Ltd. (qua | +30c | 1-21 | 12-31 |
| Ext | ${ }_{75 \mathrm{c}}$ | -1-1 | ${ }_{12-15}^{12-31}$ |
| Friden Calculating Machine Co. |  |  |  |
| Frigikar Corp. | ${ }_{1 / 21 / 20}$ | 12 |  |
| Ext | $21 / 2 \mathrm{c}$ | 12-31 |  |
| ito Co. | 15 | 1-31 |  |
| uehauf Stock divailer, dividend.--------------- |  | 3-29-57 |  |
| unston (R. E.) Co.- <br> 41/2\% convertiole preferred (quar.) | 61/4C |  |  |
| riel Co, |  |  |  |
| \% conv. preferred | 121/2c | 2. 1 | 1-15 |
| cr-Den |  |  |  |
| arfinckel (Julius) | 40c | 12-31 | 12-14 |
| 4/3 ${ }^{\text {a }}$ |  | - 12.23 |  |
| Extra | E.Jc | ${ }_{12-28}$ |  |
| arrett Corp. (quar.) | 50 c | 12-31 | 12-10 |
| as Industries Fund, Inc. inoomet |  |  |  |
| Gatineau Power Co., com. (quar.) --- |  |  | 11 |
| . ${ }^{\text {preferred ( }}$ (quar.) | ${ }^{25}$ |  | 30 |




Fisher Lros., $\$ 5$ preferred (quar.)
Fittings, Ltd., class A.
Flegg-Utica Corp., $5 \%$ prior pfd. (quar.)

Florida Public Uellities,
43,
mpererred (quan
Fluor corn, Lid. (quar.)
Pluor Corp,, Lid. (quar.1--1.-
Flying Tiger Lines stock divid.
Food Fair
$\$ 4.20$ preferred, (quar.) (quar.)
Food Machinery \& Chemical Corp.
Forbes \& Wallace, class A (quar.) -----
Foremost Dairies (quar
Stock div, Tone sh. of Foremost Equipment
and Finance
Foundatior Co, Co. for each 10 shs. held)
Foundation Co. (stock dividend
Foundation Co. of Canada (quar.)
Foundation Co. of Canada (qu
Fowler Hosiery (liquidating)
Fownes
Fownes Bros. \& Co. (quar.) --
Fox DeLuxe Beer Sales (stock dividend)
Francisco Sugar Co. --------
Franklin-Adams Co.
Common stock series
Utilities series
Fraser Cos., Ltd. (quar.)
Extra
Frick Co., $6 \%$ preferred (quar
Frick Co., $6 \%$ preferred (quar.
Friden Calculating Machine Co.
Stock dividen
Frigikar Corn
Frito Co.
Fruehauf Trailer, common (stock dividend)

Gat conv. preferred (quar.) --
Gardner-Denver Co., common (quar.)
4': preferred (quar.).-......................
Garlock Packing (quar.)
Garrett Corp. (quar.)
Gas Irdustrite Fund, Inc. (from investmen
Gas: Industries Fund, Inc. (from investmen
Inoome)
Gatineau Power Co., com. (quar.)
Gatineau Power Co., co
$5 . \%$ preferred (quar.)
(Continued on page 51

| Per Share | When Payable | Hold of Re |
| :---: | :---: | :---: |
| 25 c | 1-2 | 12-24 |
| 475 c | 12-31 |  |
| \$1.50 | 1 -1 | 12-15 |
| 3 c | 12-26 | 12-10 |
| 1.25 | 1-1 | 11-26 |
| 50c | 12-2 | 12-15 |
| \$2.50 | 1-2 | 12-14 |
| 25 c | 12-28 | 12-14 |
| $71 / 2 \mathrm{c}$ | 1.3 | 12-12 |
| 50 c | 1-2 | 12-3 |
| 100 | 1-2 | 12-13 |
| \$0.1805 | 12-31 | 12-26 |
| 40 c | 12-22 | 12-4 |
| 10 c | 12-28 | 12-15 |
| 15 c | 12-28 | 12-15 |
| 25 c | 1-18 | 1 |
| \$2 | 1-3 | 12-21 |
| 50c | 12-26 | 12-17 |
| 25 c | 12-26 | 12-17 |
| 45 c | 2-1 | 1-4 |
| 71/2c | 2-1 | 1-4 |
| \$2 | 12-26 | 12-12 |
| 5 c | 1-2 | 12-17 |




East Temnessee Natural Gas, com. (quar.) 5.20\% preferred (quar., ......
$\qquad$ Eastern Racing Asin
Common (both no par $\& \$ 2$ par)
Common (quar.)
$\$ 1$ Common (both no par \& $\$ 2$ par) (qua
$\$ 1$ prefered (quar.) Eastern Stainless Steel (quar
Eastman Kociak Co. commo Extra dividenc
Eaton \& Howard Balanced
Year-end of 18 c from investment income
and a distribution of 42 c from realized profits. The distribution is payable in Eaton \& Howard Stock Fundand a distribution of investment income profits. The distribution is payable in $\begin{gathered}\text { cash } \\ \text { Exnom stock } \\ \text { Extra } \\ \text { Econvestment Trust, Ltd. } \\ \text { Extra }\end{gathered}$ Extra Baler (quar.
Edison Bros Stores. $41 / 4 \% \mathrm{pp}$
Edo Corp..
Class
Eitel-McCuLiough (stock dividen
Ekco Products. common (quar.)
El Paso Electric Co:-
$\$ 4.12$ preferred
$\$ 4.12$ preferred (quar
$\$ 4.72$ preferred
$\$ 4.50$ qua

## Stock Record 《＂New York Stock Exchange dally range of prices yearly range of sale prices

AND HIGH SALE PRICES Sales for
the Week
Shares Shares
14,500
1,000
2.600


 musn 700
201
102
100
20
27
15
103
100

$$
\begin{aligned}
& 0 \\
& 01 / 2 \mathrm{Oct} \\
& 01 / 2 \mathrm{Jan} \\
& 2 \\
& 1 \mathrm{Jan} \\
& 0 \mathrm{Nov} \\
& 01 / 2 \mathrm{Feb} \\
& 5 \mathrm{Man} \\
& 51 / 4 \mathrm{Jan} \\
& 41 / 2 \mathrm{Jan} \\
& 0 \\
& 0
\end{aligned} \mathrm{Jan}
$$

$$
\begin{aligned}
& 201 / 2, \\
& 102 \\
& 31 \\
& 100 \\
& 271 / 2 \\
& 65 \\
& 141 / 2 \\
& 331 / 2
\end{aligned}
$$

$$
\begin{gathered}
911 / 2 \\
291 / 2 \\
1391 / 2 \\
110 \\
32 \\
72 \\
221 / 4 \\
425 \\
1071 / 2
\end{gathered}
$$

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|  |  |  | －4， |
| :---: | :---: | :---: | :---: |
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[^3]






Alco Products Inc common＿－－1 -100


$$
58 \text { Dec }
$$

$$
\begin{aligned}
& 38 \\
& 22 \\
& 1051 / 2 \\
& 30 \\
& 951 / 4 \\
& 271 / 2 \\
& 64 \\
& 161 / 2 \\
& 393 / 2 \\
& 99
\end{aligned}
$$

Now wow

$$
\begin{array}{ll}
\text { n } & 9 \\
\text { ar } & 16 \\
\text { ar } & 19 \\
\text { bo } & 7 \\
\text { n } & 76 \\
\text { ct } & 29 \\
\text { n } & 9 \\
\text { eg } & 2 \\
\text { co } 11
\end{array}
$$

FFNo

## 

American－Home Products
American Ice Co common


American ship building Co－No par
Amer Smelt \＆Refg com＿－＿No par
7\％preferred
American Snufi Co common－100
Amorican nnuf co commeumulative preferred－-100
American Steel Foundries＿－－No par






## 




$$
\begin{aligned}
& \begin{array}{l}
563 / 4 \text { Jan } 4 \\
973 / 43 \mathrm{Jan} 3 \\
37 / 4 \mathrm{July} 25 \\
125: \text { Mar } 12
\end{array}
\end{aligned}
$$

 $\qquad$ | Thurs |
| :--- |
| Dec． |
| 38 |
| $991 / 1$ |
| $111 / 2$ |
| 58 |
| $6431 /$ |
| $141 / 2$ |
| $351 / 8$ |
| 24 |
| 25 |
| 135 |
| $133 / 8$ |
| $201 / 2$ |
| 50 |
| 185 |
| 156 |
| 23 |





## ${ }^{1712^{3 / 2}}$ <br>  <br>  <br> NNOWOONNOM－N ${ }^{67 / 8}$ 205 ${ }^{217}$ 62 $60^{1 / 2}$ $1011 / 2$ $99^{1 / 4}$ 22 $293 / 4$

${ }_{0}^{113^{1 / 2} \quad 1141 / 2}$
16,900

61
241
24
.116
303
.951
301
064
064
$19^{3}$
433
109

129

## NO  <br> 

1291／4130 $1291 /$
$111 /$
.95
414
41
4

${ }^{333^{4}}$




## ONo Now Now

$599^{1 / 4} \quad 601 / 8$


－ Wgativisio $337 / 8$
50
$171 / 4$
 34
$511 / 4$
$173 / 8$
150
$61 / 8$
$301 / 2$
$901 / 4$
$563 / 4$
144
$453 / 4$
121
$461 / 4$




${ }^{6} 2$ すis $193 / 2$
$+1081 / 2$





1,7
20,7
23
2気NM，Nown Mow

| 42\％ | $43^{3 / 8}$ | 21，600 |
| :---: | :---: | :---: |
|  | 78 | 200 |
| $32^{1 / 2}$ | 331／8 | 48，000 |
| －1083／4 | $12^{3 / 4}$ | 200 |
| $381 / 4$ | 391／2 | 9，900 |
| 96 | 971／4 | 20，400 |
| 121 | 1221／2 | 16，600 |
| $17 / 3$ | 17／8 | 1,700 |
| $281 / 2$ | $281 / 2$ | 200 |
| 253／4 | 253／4 | 500 |
| 1095／ | $1101 / 4$ | 8，100 |
| 61. | 61 | 4，000 |
| 235\％ | 241／4 | 35，400 |
| －115 | 120 | 200 |
| 305／8 | 311／4 | 1，800 |
| 951／2 | 98 | 20 |
| ＊293／4 | $30^{1 / 4}$ | 400 |
| ＊64 |  |  |
| 191／2／2 | ${ }_{45}^{193 / 4}$ | 6,200 4,600 |
| 109 | 13 |  |

$$
\begin{aligned}
& 3,5000 \\
& 3,500 \\
& 1,600 \\
& 500
\end{aligned}
$$

$$
\begin{array}{r}
900 \\
130 \\
15,100 \\
300
\end{array}
$$

## 

${ }^{2} 2.300$ 18 Bigis





2，200

$$
\begin{aligned}
& 1,220 \\
& \underset{\substack{1,250 \\
32,500}}{\substack{1200}}
\end{aligned}
$$

NEW YORK STOCK EXCHANGE STOCK RECORD



$\begin{array}{ll}291 / 2 \mathrm{Jan} & 3 \\ 61 \% / 6 \mathrm{Jan} & 3\end{array}$



Low AND HIGH SALE PRICES
Tuesday
Wednesday


## c





Calliornie
Callahan
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Campoell
Campell
Canada
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Canada
Cannedian
Canadian


Packing $\qquad$ --b






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## NEW YORK STOCK EXCHANGE STOCK RECORD

## Range for Previons Yowest 1955

 Lowest Hishest

 $48 \%$ Oct $18 \quad 643 / 4$ Feb is
 23
19
61
10
2
13
3
1
1
2
1
6
1
5
1
3
3
36
2
1
6



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6109 Feb

 $\overline{56} \overline{51 / 5}$ Sep 16 $277 / \mathrm{Mar} 25$
$37 / 4 \mathrm{Mar} 25$
27
$44 / 3 \mathrm{Dec}$ Dee
$433 / 4 \mathrm{July} 26$


 - Nั心 | Jan. 1 |
| :---: |
| Highest | 1 ishest



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Champion Paper \& Fibre Co-

Nuctutw

 108 Jan
$1061 /$ Aug 11
$101 / 2$ Oct


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$\begin{aligned} & 29 \\ & 16 \\ & { }^{29} \\ & \end{aligned}$

## NEW YORK STOCK EXCHANGE STOCK RECORD


#### Abstract

Range far Provious Year 195 $\begin{array}{llll}10 & \text { May } 12 & 141 / 4 & \text { Nov } 23 \\ 195 / 8 \text { Apr } & 6 & 23^{3} / 4 & \text { Nov }\end{array}$     54 $951 / 2$ 98 26 $1751 / 2$   $283 / 4$ Jan $7 \quad 33$ Sep 13 $133 / 4 \operatorname{Mar} 30$ $551 / 2$ Nov $30 \quad 591 / 2$ Dec 29 $351 / 2$ 102 $321 / 2$ $\qquad$ $\qquad$ $\qquad$ $\begin{array}{lllll}163 / 4 \\ 31 & \text { Jan } & 6 & 301 / 4 & \text { Nov } 30 \\ & 361 / 4 & \text { Nov } 18\end{array}$



$\underset{\text { Tuescay }}{\text { Low }}$ AND HIGH sALE PEICES
Tuesday
Dec. 18

| 14 |
| ---: |
| .24 |
|  |





## Thursday <br> and

$\underset{\substack{\text { Frliday } \\ \text { Drce } 21}}{ }$ hares
 1 mor Hammer Inc:- -

D


#### Abstract

 


























NEW YORK STOCK EXCHANGE STOCK RECOŔD


Range Since Jan. 1 $205 / 8 \mathrm{Dec}$
10
$15 / / \mathrm{Jan} 20$
$62 / 4 \mathrm{Jan} 23$

NEW YTOCK STOCK
$\qquad$
F









 Weac ${ }_{25}^{15}$ $\underset{\substack{130 \\ 136 \\ 13}}{ }$ $166 \%$
$133 / 6$
高
 4\% 133
 111 答

The)
$63 / 6$ Dec

|  |
| :--- | :--- |
| en |
| un | N $0 \times \infty$

$91 / 2$ Jan 3
$11 / 1 /$ July 19
$11 / 4$ July 19 Gabriel Co (Thel Gabriel Co (The) common-15
Gamble Skosmo Inc $5 \%$ convertible preferred
Gamewell Co (The)
Gat Gamewell Co (Th
Gardner-Denver
Garrett Corp (Th
 General Acceptance Cerp
d General American Ind
$6 \%$ convertible preferrect General Americin Investors com 10
S. 50
General Amer Tred Transportation-. 10.50
General Baking Co common General
General p
G General
General
4en 1 1t
General
$7 \%$


General
General

## General General General General $5 \%$ pre

## $\$ 5 \mathrm{pr}$ Prefe General

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\begin{aligned}
& \text { General Outdoor Advertising-15 } \\
& \text { General Portland Cement Co-1 } \\
& \text { General Precision Equipt Corp. } \\
& \text { \$1.60 conv preferred } \\
& \text { General Publice Service }
\end{aligned}
$$

$$
\begin{gathered}
\text { General } \\
\text { General } \\
\text { General } \\
\text { General }
\end{gathered}
$$

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\begin{aligned}
& \text { General } \\
& \text { General } \\
& \text { Genenel }
\end{aligned}
$$

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\begin{aligned}
& \text { General } \\
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\end{aligned}
$$



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$41 / 4$

Monday
Dec. 17
$231 / 2$
$13^{7 / 8}$
15
$0881 / 4 \quad 169$




## 





2.500

| 2.,900 |
| :---: |
| $\substack{900 \\ 1,000}$ |
| 1.00 |


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9.100
24.500
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| the weik | ..... | thares |
| :---: |
| 23 |
| 23,000 |
| 3,700 |


| $\begin{gathered} \text { Lou } \\ \text { Bec. } 18 \end{gathered}$ | Wed | H SALE | ICEs |  | ${ }_{\text {Friday }}$ |  | Sales for Shrer |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | ${ }^{\text {Wed }}$ | 19 | Thu | ${ }^{\text {day }}$ |  |  |  |
| ${ }^{231 / 8} 8{ }^{233^{3 / 4}}$ | ${ }^{23 \%}$ | ${ }^{23 \%}$ | ${ }^{231 / 6}$ | $231 / 2$ | 23, ${ }^{\text {c/ }}$ | 25\%/m | 23,000 |
| 87/2 83 | ${ }_{87}^{15,4}$ | ${ }_{89}^{10}$ | ${ }_{88}^{15.4}$ | 88 | ${ }_{87}^{151 / 8}$ | ${ }_{891 / 2}^{16}$ | 3,700 1,600 |

## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD



| Monnay |
| :---: |
| Dec. 17 |
| 1 | Dec. 17

$29 \quad 29^{3 / 8}$ $\begin{array}{cc}421 / 2 & 421 / 2 \\ 44 & 441 / 2 \\ 128 & 128\end{array}$

Luesday AND HIGR BALE PEICES
 N

|  | No | 128 | Sep 21 | 118 Jan 24 | 148 May 10 | Nashville Chatt |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Dec 14 | ${ }_{62}^{161 / 4 ~ M a y ~}{ }^{\text {Jan }}$ | ${ }_{82}^{22}$ July 16 | Natco Corp |
|  | Mar 14 | $27 \%$ | July 25 | 23 Feb 17 | $29^{1 / 6}$ Jun 27 | National A |
|  | Dec 29 | 20 | Oct 31 | 11 Nov 26 | $161 / 4$ Mar 19 | National Automotiv |
|  | May 16 |  | Nov 23 | $353 / 4$ Jun 8 | 421/8 Apr 18 | National A |
| 371/2 | Nov 10 | 45 | Mar | $34 \%$ Oct 17 | $39^{1 / 2}$ Jan 24 | National Bisc |
| 1737/ | Sep 6 | 183 | Jun 2 | 150 Nov 21 | 179 Jan 30 | 7\% prefe |
|  | Oct 11 | $17^{1}$ | Jan 28 | 1156 May 24 | 153/4 Aug 17 | National Can Corp |
| 33 | Oct 11 | 47 | Feb 16 | $341 /$ Feb 13 | 59 Juty 20 | National Cash Reg |
|  | 26 | 26\% |  |  | $26^{1 / 4}$ May 14 | Rights (expir |
|  | Sep 27 | 24 | Jan 10 | 26. Feb 10 | 33\% Dee 6 | Naticnal Cylinder |
| 371 | Jan 18 | 43 | Jun 15 | $345 / 5$ Jan 23 | 425// Aug 14 | National Dairy Pro |
|  | Jan 10 | 285 | May 6 | $211 / 8$ Mar 19 | $251 / 4$ Jun 27 | National Departm |
| 19 | Oct 11 | 23 | Jan 3 | $203 / 4$ Feb 10 | Oct 11 | National Distillers |
| 93 | Mar 21 | 100\% | Aug 9 | $923 / 4$ Dec 17 | 101 | 41/4\% pfd series |
|  | Sep 27 |  |  | 20 |  | ational |
|  | Mar 14 |  |  | 375/8 Dec 20 | $617 / 8 \mathrm{Apr} 13$ | National Gypsum C |
| 1021/1 | Jan 5 | 106 | Dec 5 | $931 / 2$ Nov 20 | $1051 / 2 \mathrm{FED} 23$ | \$4.50 preterred |
|  | Jan 25 | 90\% |  | $76^{1 / 2}$ dan 23 | 1231/2 Aug | National Lead Co |
| 175 | Aug 29 | 183 |  | $15 \overline{4}$ Dec 10 | 179 Jan 31 |  |
| 1 | Mar 9 | 156 |  | 132 Nov 30 | 153 Mar 12 | 6\% preferred |
| 11 | Jun 21 | 14 | Feb 23 | $11^{15 \%}$ Jan | 143/s Sep | National Linen Ser |
| $231 / 4$ | Jan 31 | 381/8 | Dec 29 | $323 / 4 \mathrm{Feb} 14$ | $483 / 4$ Oct 24 | Natt Malleable \& 8 |
|  |  | 21 | Mar 4 | $161 / 2$ Jan 20 | 20 Sep 10 | National shares Co |
| 58 | Jan 25 |  | $14$ | 64 Jan 20 | $777 / 8$ Aug 17 | National Steel Corp |
|  | Jan 4 | 421 |  | $33^{3 / 4} \operatorname{Sep} 17$ | 873/8 Nov. | National Sugar Ref Co. |
|  | Jan | 511 | 29 | $473 / 4$ Jan 23 | 96 Dec 21 | National Supply ( Th ) |
| 373/8 | an | 53\% | 25 | 36 Dec 13 | 43 Jan 3 | National Tea Co |
|  | Dec 30 | 121/ | Jun 9 | Oct 15 | Apr 13 | National Theatres |
|  |  |  |  |  | $12^{123 / 8}$ Oct 11 | Nat U S Rad |
|  |  |  |  | 123/4 Feb 13 | Mur 29 | National |
| 13 | Jan 19 | 157 |  | $13^{5 / 8}$ May 28 | 15 Jan | Nehi |
| 151/2 | Jan 20 |  | July 5 | $13^{1 / 2}$ Dec 21 | 17\%/6 Mar 19 | Neisner Bro |
|  | /9 May 4 | 373/4 | Mar | 313/4 Dec 14 | $391 / 2$ July 30 | Newberry Co |
|  | Mar | $971 / 2$ | Dec | 75 Dec | 96 Mar 13 | $33 / 4 \%$ preferr |
|  |  | 18 |  |  |  |  |
|  | July 5 | 101 | Feb 2 | Nov 21 | $971 / 2$ Feb 14 | New J |
|  | Jan 18 | 1043/4 | Sep 19 | $887 / 8$ Jan 20 | $1251 / 2$ May 7 | Newmont Mining Corp |
|  | Feb 1 | $207 / 3$ | $17$ | $16 \quad$ Feb 10 | $243 / 4$ Aug 24 | Newport Industries common-1.-10 |
|  | Mar 15 | $821 / 2$ | Dec | 72 Sep 21 |  | $41 / 4 \%$ preferred |
|  | Jan |  |  | 50 May 28 | $87^{1 / 2}$ Noy 19 | Newport News |
|  | Jan | 33 | De | $231 / 8$ Noy 29 | $333 /$ Apr 30 | w York Ais B |
|  |  | 491/2 |  |  |  | New York Central---No par |
|  |  |  | Jun 29 | 76 | 33/8. May 18 91 | N Y Chicago \& St Louis Co _- 15 |
|  | Mar 10 | 102 |  |  | 107 July 25 | \$5 non-cum deommon--No par |
| 400 | Jun 15 | 610 |  |  | 500 Jan 9 |  |
|  |  |  |  |  |  | N Y New Haven \& Hartford Co- |
| 57 | Oct 18 | 71 |  | 33.0 Dec 21 |  | ferred 5\% |
|  |  |  |  | $19 . J u n 21$ | 58 Nov 26 | Y State El |
|  | Oct 26 |  |  | $341 / 8 \mathrm{Dec}$ | 393/4 Mar 27 | Comnion |
|  |  | 97 |  | 751/4. Nov 28 | 94 Mar 5 | \$3.75 preferred - 10 |
|  |  |  | July 27 | $281 / 2 \mathrm{Dec}$ | $343 / 8 \mathrm{Feb} 28$ | Nlagera Mhk Pwr C |
|  | July | $87$ | Nov | $69^{3 / 4}$ Nov 29 | $851 / 2$ Feb 23 | $3.40 \%$ preferred -...... |
|  | Mar 11 |  | May 9 | 73. Nov 28 | 91 Feb 13 | 3.60\% preferred |
|  | Jan 13 | 10112 | Jan 3 | 79 Dec | $981 / 4$ Jan 9 | 3.90\% preferred |
| 181 | Mar 14 | $1031 /$ | Apr 14 | 82. c 11 |  | 4.10\% preferred |
|  | Jun 7 |  |  | 185/9 May 25 | $22^{1 / 8}$ Aug 16 | Niagara Share Cor |
| 2751/4 | Mar 24 | 383 | Jun 22 | $331 / 2 \mathrm{Jan}$ |  | Nopeo Chemical |
|  | Jan |  | Sep 23 | an | 733/4 July 18 | Norfolk \& Western |
| 25 | Aug. 23 |  |  | $22^{3 / 4}$ Nov 19 | $261 / 4 \mathrm{Fed}$ | Adjustment prefer |
|  |  |  |  | 38 | 49\% Sep | North American Av |
|  |  |  |  | $161 / 8$ Jan 16 |  | Northeast Capital |
|  | \%/8 Jun 27 |  | Apr 20 |  |  | Northern Central R |
| $1081 / 4$ |  | 1113 | Dec | 104 Sep 19 | $111{ }^{51 / 8}$ Jun ${ }_{5}$ | Northern Natural |
|  |  |  |  |  | 45 Apr 12 | Northern Pa |
|  |  |  |  |  |  | Northern Sta |
| 86 | Sep 27 |  |  |  |  | common |
| $991 /$ | $1 / 4$ Mar 23 | 1031/4 | May 11 | $84^{81 / 2}$ Dec ${ }^{\text {Dec }} 12$ | F1 Febr 21 | \$3.60 preferred series_-_---10 |
|  | Feb | 103 | Jan | 82 Dec | $1011 / 2 \mathrm{Jan} 9$ | \$4.10 preierred se |
|  | $1 / 2$ Aug 29 | 1031/2 | Apr 20 | 84 Dec 18 | $1025 \%$ | \$4.11 prelerred serie |
|  |  |  |  | $85^{3 / 4}$ Dec 18 | $991 / 2$ July 25 | \$4.16 preferred series |
|  | \%/2 Jan 6 |  |  | Jun |  | Northrop Aircraft In |
| 255/2 | /8 Nov 1 | 391/4 | Jun | $201 / 2 \mathrm{Oct}$ |  | t Airlines Inc |
|  | eb 1 | $54$ | $30$ |  | $63^{1 / 2}$ July 23 |  |




$141 / 2-141 / 2$
$343 / 8-34 / 8$
$511 / 2 \quad 5$







 1476
$34 / 4$
$34 \%$
$33^{1 / 1 / 2 / 24 / 24}$
13\%

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| 11,500 |
| 5,80 |
| 5,200 |
| 580 |
| 6,400 |
| 3,200 |
| 16,800 |
| 1,200 |

## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD



NEW YORK STOCK EXCHANGE STOCK RECORD

Lange for Previous
Year 1955
Lowest $\overline{42} 3 / 4$ May $18 \quad 533 / 4$ Jun 24 $\overline{99} \quad \overline{\text { Aug }} 19 \quad 19 \quad \overline{102}$

 36
13 $\stackrel{-}{24}$ 2741
$233 / 4$
1824 $185 / 1 /$
$161 / 2$
$191 / 2$
$261 / 8$


\(\begin{array}{lllll}911 / 2 \& Apr \& 15 \& 99 \& July 26<br>6 / 2 / 2 \mathrm{Jan} \& 6 \& 9 / 4 \& Sep \& 21\end{array}\)

| west | Highest | NEW YORK STOCK EXCHANGE |
| :---: | :---: | :---: |
| $3 / 8$ Nov 29 | $581 / 4$ May | Standard Oil of California |
| $481 / 2$ Jan 23 | 65 , Aug | Standard Oil of Indiana------25 |
| $491 / 2$ Jan 31 | $625 \%$ Apr | Standard Oil of New Jersey |
| 50 May 28 | 553/8 May 15 | Standard Oil of Ohio commo |
| 91. Dec 19 | $1001 / 4$ Mar 23 | 33/4\% preferred series A |
| 123/4 May 29 | 155/9 Aug | Standard Ry Equip Mrg Co |
| 11/8 Nov 21 | 173/4 Jan | Stanley Warner Corp |
| Jan 23 | $651 / 2 \mathrm{Dec}$ | Starrett Co (The) L S |
| $511 / 2$ Jan 19 | 81 Aug 15 |  |
| $135 / 8$ Dec 21 | 15 Jan 25 | Sterchi Bros ${ }^{\text {stores }}$ I |
| Jan 27 | $62^{3 / 4} \mathrm{Noy}$ | Siceling Drug Inc |
| 1/2 Nov 28 |  | New com "when |
| Sep 14 |  | Stevens (JP) \& Co Inc $\ldots$. |
| Oct | $391 / 2 \mathrm{Apr}$ | Stewart-Warner Corp |
| $16^{3 / 4}$ Nov 29 |  | Stix Baer \& Fuller Co |
| 173\% Dec 11 |  | Stokely-Yan Camp Inc |
| $17^{1 / 4}$ Nov 27 | $201 / 2$ Jan 26 | 5\% prior preference._---1-2C |
| 311/8 May 28 | 36 Nov 21 | Stone \& We |
| 221/6.Feb 9 |  | Storer Broad |
| Oct 19 |  | Studebak |
| 32 Feb |  | Sunleam Co |
| $131 / 8$ May 28 | 15\%/6 Mar 15 | Sun Chemical Corp |
| Dee 12 | 1011/4 Jun | \$4.50 series A preferred_--No par |
| $701 / 4$ Jan 31 | 82. Nor 27 | Sun Oil Co ---No par |
| $225 / 3$ Jan 23 | 301/8 July 31 | shmray-Mid-Cont OH Co common_-1 |
| Nov |  | $41 / 2 \%$ preferred series |
| 343/4 Nov 28 | 39 Feb | \% Smat pld serles of '55_-30 |
| 66 Dec 19 | 78. Mar 22 | Sunshine Biscuits Inc_-_- 12.50 |
| Nov 26 | $10^{3 / 6}$ Mar 2 | Sunshine Mining Co_----100 |
| 40 Nov | 1,300 Dec | Superior Oil of Callfornfa |
| $213 / 4$ Jun 25 |  | Superior Steel Corp_--ion-_- 50 |
| $351 / 2$ Nov 29 |  | Sutherland Pape |
| 21 July | 27 | Sweets co of America ( She ) $\mathrm{-}$ 4.16\%/2 |
| 38 Dec 13 |  |  |
| 42 Feb | $55 \%$ May 10 | Sylvania Elec Pred Inc com---7.50 |
|  |  |  |
| F |  |  |

$T$


25 July 23 1

$21 / / 8$ Nov 2
$151 / 2$ May


128
$V^{20}$
8 . $\times$ $182 / 4 \mathrm{Dec}$
Dec
$697 / 8 \mathrm{May}$ 51 Apr
$383 / 4 \mathrm{Mar} 2$
17
Sep
301/2 Dec 1
$453 / 2 \mathrm{May} 1$
$101 / 2 \mathrm{Jan}$
$182 / 2 \mathrm{May}$ $182 / 2$ May
$427 / 8$ July
$293 / 41$
$29 \%$ Apr 1 $221 / 2$ Ju1y 10
$541 / 2$ Jufy 10
$131 / 8 \mathrm{July} 31$
$141 / 2 \mathrm{Apr} 4$
51 A Mar 28

$14 y / 4 / 2$ Jan 18
$35 / 4$
Jun

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## NEW YORK STOCK EXCHANGE STOCK RECORD


 $47 / 42 \mathrm{Mar} 15$
127 Oct 14 130 Jun
$285 / /$ Nov $281 / 8$ Nop
$871 / 2$ Sep
$33 / 4$ Oct 1 122
33
$113^{1 / 2}$ $\begin{array}{lll}33 & \text { Jan } & 7 \\ 1461 / 2 & \mathrm{Ap} \\ 131 / 2\end{array}$

 | 01 | Feb 16 | 106 | May |
| :--- | :--- | :--- | :--- |
| $37^{1 / 4}$ | Jan | 6 | $\overline{49} 1 / 2$ |
| Nov |  |  |  | $151 / 4$ Jan $19 \quad 181 / 2 \overline{\text { Dec }}$











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Wesson $011 \&$ Snowdrift com_2.50
$4.8 \%$ preferred West In
West K
West
West
Pe
$4.20 \%$
$4.10 \%$
West
$4 / 2$
4/2 $\%$
Western
Western
$4.80 \%$
Western
4\%
Western
Western


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## Bond Record «" New York Stock Exchange <br> \section*{FRIDAY - WEEKLY - YEARLY}

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature Figures after decimal point represent one or more 32 nds of a point


- Bld and asked price. No sales transacted this day. IThis iss
a Odd lot transactions. e Cash sale. r Registered bond transactions.

|  |  <br> For Financial Intititution, <br> FOREIGN SECURITIES <br> firm trading markets <br> CARL MARKS \& CO. INC. <br> 50 Broad St., New York 4, N. Y. <br> Telephone HAnover 2-0050 $\quad$ Teletype NY 1-971. |
| :---: | :---: |
| Foreign Securities $\qquad$ |  |
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| FOREIGN SECURITIES |  |
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NEW YORK STOCK EXCHANGE BOND RECORD

| B O N D 8Now York Stock Exehange $\quad$Interest <br> Period | $\begin{aligned} & \text { Tridey } \\ & \text { Biaftiotice } \end{aligned}$ | Weer's Latag or Friday's + | Bonds <br> Bold | Eange Since Jan. 1 |  | $\begin{gathered} \text { Yriday } \\ \text { Sate ètrice } \end{gathered}$ | Week's Range or Friuay's | Bonds <br> sold |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| mark (Kingdom of) extl 41/28 1962---4pril-Oct |  | $\begin{array}{ll} \text { Loon } & H i \sigma h \\ 99^{1 / 4} & 99^{1 / 4} \end{array}$ |  |  | Paulo (State of) continued- |  | Low High |  |  |
| Sialvador (Republic of) - |  |  |  |  | 75 external vidter loan 10w------......Mar-Sept |  |  |  | 112 |
| 31/2 exti \% 1 dollar bonds Jan 19676 --Jan-July | - | 72 70 |  | ${ }_{70}^{72}{ }^{70} 80$ | oramped pursuant to Plan A |  | ${ }^{* 87} \quad 91$ |  | 92 |
| Estonia (Repubilic offi) 78 1967---------Jan-July |  | 17\% |  |  |  |  |  |  |  |
| $\Delta$ Frankfort on Main $61 / 281953 \ldots \ldots-\ldots y$ Mav |  | ${ }^{60}$ |  | ${ }_{79}^{151 / 2} 18{ }^{168}$ | tamped pursuant to Plan A (interest April-Oct reduced to $2 \% / 2012 \ldots$ and | - - | "88 - -- |  | 03 |
| German (Federal Repubilic of)- |  |  |  |  | sorbs Croats \& sliovenes (Kiligdom)- May-No |  |  |  |  |
|  |  | $97 \quad 98^{\frac{1}{6}}$ | 17 | $921 / 1000$ | $\triangle 78$ series B secured external i962----Muy-Nov |  |  | ${ }_{42}$ | $111 / 4 \quad 181 / 2$ |
| 35 dollar bonds 1972.------------April-Oct |  | 66 6u ${ }^{1 / 2}$ | 7 | 60\%\% $701 / 4$ | ctric |  |  |  |  |
| 10 -year b |  |  |  | 75\%-35 |  |  | 1750 10. |  | 185 185 |
| Prussian Conversion 1953 185sue- |  | $81 \quad 817$ |  | $751 / 285$ |  |  | ${ }_{0} 101$ | i | 100 <br> 14 <br> 102 |
| 48 dillar bonds 1972 -----Ap | 70 | $70=701 / 2$ | 6 | 1/2. | 8 assented 1958--.--June-D ${ }^{\text {coc }}$ | i | 141/4 11 | su | 11.17 |
|  | 83 |  |  | 84 95\% |  |  |  | $0$ |  |
| 3 s dollar bonds 1972----June-Deo |  | ${ }^{6} 65 \quad 67$ |  | $61 \quad 70$ |  |  |  |  |  |
| (tman (extl loan 1924 Dawes loan)-..Aprl-Oct |  | $132 \quad 135$ |  | $1251343 / 4$ |  |  | ${ }_{94}^{164}$ - ${ }_{94}$ |  | $\begin{array}{cc}164 & 164 \\ 90 & 97\end{array}$ |
| German (Govt International (Young loan)- |  |  |  |  | Toxyo (City of) - |  |  |  |  |
| ${ }^{51 / 8}$ loan 1930 due 1965-------..-June-Ded |  | 118125 |  | 1151/4/125 | $\Delta 51 / 28$ exti loan of 27 1961 1 ---------April-Oct | -- | 1633 |  | 59 |
| $\triangle 76$ part paid 1 |  |  |  |  | ( |  |  |  |  |
| ${ }_{\Delta 6 \mathrm{~s}}^{776}$ part part paid ${ }^{\text {paid }} 19688^{1964}$ | 14 |  | 15 | 121/2 ${ }_{11}{ }^{231 / 2}$ | sterling 1oa |  | - |  | 0 |
| SHamburg (state of) |  |  |  |  | okyo Electric Light Co Ltd |  |  |  |  |
| $V^{*}$ \& fundin | T9 | $79.791 / 2$ | 10 | $771 / 2{ }^{5} 1 /$ | ${ }_{1468}$ |  | 176\% ${ }^{1 / 2}$ |  | $711 / 281 / 2$ |
| Heideliberg (city of) ext $71 / 2 \mathrm{~s}$ 1 |  |  |  | $1 \overline{10} \overline{2}$ | ${ }^{68} 1953$ extende |  |  |  |  |
|  | 60 | 62.4 | 25 | $\begin{array}{ll}97 \\ 571 / 4 & 102 \\ 671 / 2\end{array}$ | $\triangle$ Orusuay (Republice external 88 8946.-Feb- |  |  |  | - |
| Italian Credit Consortium for Pubilic | 60 | 6) 2,4 | 25 |  |  |  |  |  |  |
| 30 -year gtd ext sf ${ }^{\text {c }}$ 38 197 |  | $581 / 2 \quad 601 / 4$ | 23 |  | 3\%8-48-4/8s doollar bond of 1937) - |  |  |  |  |
| alian Periblic Utility Institute- |  |  |  |  | External readjustment 1979....--May-Nov | 67\% | 871/8 | 9 | 1/2 989 |
|  | 60 | $60 \quad 61 \%$ | 27 |  | $3 \% / 88-4 / 888-4 f_{6} 8$ exterral conversion 1978_June-Dec |  | $85^{1 / 8} 85$ |  |  |
| ${ }^{\text {s }} \triangle$ External 7 s |  |  |  |  | 40-4/4/s-4/4/8 external readjustments 1978 - Feb -Aug |  | ${ }^{9} 9$ |  |  |
|  |  | 115 |  | 146 | 31/28 external readjustmeni 198 |  |  |  |  |
|  |  | ${ }^{186}$ |  | $1821 / 21911 / 2$ | $\Delta$ Warsaw (City) external $781558 \ldots \ldots$ Feb-Aug |  | 16/8 16 //8 | 1 |  |
| ${ }^{\text {d/2 }}$ | 101/8 | ${ }_{0}^{101} 169101 / 8$ | 13 |  | 4728 ass |  |  |  |  |
|  |  | 97 | 4 | $961 / 2101 / 2$ | S6 due 1961 extended to 1971 | - | ${ }_{98}^{19}$ | 2 | ${ }_{95}^{69} \quad 178{ }^{178}$ |
|  | 141/4 | $14^{1 / 4}$ |  | 12.21 |  |  |  |  |  |
|  | - | 47 47 |  | 46 561/4 | Alabama Great Southern $31 / 4 \mathrm{~s} 196 \mathrm{~S}^{\text {i }}$ |  |  |  |  |
| Kexican Irrigation-nas | - - | 47 47 | 21 | $46 \quad 581 / 4$ | Alabama Power Co 1st mige $31 / 2 \mathrm{~s} 19 \mathrm{~T} 2$-Jan-Juiy |  | $931 / 2$ | 5 |  |
|  | - -- | -- -- |  | -- -- |  |  |  |  |  |
| $\triangle$ New assented ( 1942 abreemt) 1968 -Jan-July |  | $141 / 416$ |  | 151/2 |  | 82 | 11/4 $\mathrm{b}^{\text {d }}$ | 52 | ${ }_{81 / 4}^{100} 1051 / 2$ |
| $\triangle$ Small 1968 ------------------------10-1 |  | $1{ }^{\text {a }}$ |  |  | anv Coro debs 58 ser A 1962------May-Nov | 5 | 3 |  |  |
| (Hen |  |  |  |  | Megheng |  |  |  |  |
| ${ }_{\text {S Large }} 189 \mathrm{due} 1945$ | -- | - |  |  |  | 120 | ${ }^{120} 120.127^{1 / 2}$ | 86 | $10^{1 / 2} 1231 / 2$ |
| \&small |  |  |  | - | Allied Chemical \& Dye $3 \% 2$ s debs 1970,-April-oct | 5\%\% |  | 30 |  |
|  |  |  |  |  |  | 54 |  | ${ }^{61}$ | 10134 |
| ${ }^{4} \triangle$ Small |  |  |  |  | Aluminum Co of Canada Led 3\%es 1970-Mu-Nov | 100 |  | $\begin{aligned} & 10 \\ & 22 \end{aligned}$ |  |
| $\Delta 5 s$ new assented (1942 agree't) $19 / 3 / 3$ Jan-July |  | $\cdot 181 / 20$ |  | 177\%6. $191 / 2$ | American Airlines 3 s debenut | 49 | 85.89 | $8$ |  |
| $\triangle$ Small |  | - 1818 |  |  | American $\&$ Foretgn Power |  |  |  | ${ }_{64}^{95} \quad 951 /{ }^{\text {97 }}$ |
| $\triangle 45$ of 1904 (assented to 1922 agree't) |  | 812 |  |  | ${ }^{4 .} \mathbf{8 0 5}$ junior' debent | 75\% | $10^{3 / 4}$ | \% | ${ }_{74}^{84}{ }^{97} 9$ |
| $\triangle 48$ new |  |  | - | 123. 1436 | erican Mach |  |  |  |  |
| $44^{5}$ of 1910 assented |  | $13^{3}$ |  | 24 | anuerican Telephone \& Telegraph $\mathrm{C}_{0}-{ }^{\text {a }}$ | 121/2 |  | 117 |  |
| ${ }_{\text {ment }} 19$ Small 19 ---------------------Jan-July | -- |  |  | - -- | 2\%/8 ${ }^{\text {debentures }} 1980$ | 1/2 | $8^{80} 8^{811^{3 / 4}}$ | 51 | 80.94 |
| $\triangle 48$ new assented (1942 agreet ${ }^{\text {a }}$ (1963_Jan-July |  | 181/2 |  | 167/4 18 |  |  | ${ }_{711 / 4}^{82}{ }^{87}$ | ${ }_{30}$ |  |
| Treasury os of 1903 -assented | -- | $0^{1733^{3}} 181 /{ }^{1 / 2}$ |  | 183/4 |  |  | 79\%1880\% | 11 | 79\%/4 943/4 |
|  | -- | -4 - |  | - - |  | 91 |  | 68 |  |
|  |  | ${ }^{0} 197 /$ |  |  |  | - 5 | $85^{3 / 4} 4881 / 4$ | 72 |  |
| $\triangle$ Small |  | ${ }_{0}^{197 / 4}$ |  |  |  |  |  | 88 |  |
| MMIlan (Clty of) $61 / 2 \mathrm{~s}$ 1952 |  | 年/8214 |  | 1131/2 $121 / 4$ | 37/as debentures 1990---------Jan-Juiy | \% | 9t ${ }^{92}$ | 142 |  |
|  |  |  |  |  |  |  |  |  |  |
| Stamped pursuant to Plan A (interest | -- | --- | - | - - | 3s deben <br> 3s debentures 1969 $\qquad$ Arru-oct feb--AMg | ${ }_{8}^{681 / 2}$ | 881/2 ${ }^{80}$ | ${ }_{47}^{90}$ |  |
|  |  | "43 |  | $39 \quad 43$ | Anglo-Lautarot Nitrate Corr 4 4. $15600-\mathrm{T}$ Une-Dec |  | 98 |  | ${ }_{90}^{98}$ |
| Stamped pursuant to Plan A (interest ${ }^{\text {a }}$ | - |  |  | -- -- | Anheuser-Busch Inc ${ }^{3 / 385}$ debs 1977.....-April-Oct |  | $79^{1 / 2}$ |  |  |
| reduced to 2.125\%) ${ }^{\text {a }}$ 2008-- | 43 | 43.43 | 3 | $40 \quad 43$ |  |  | \%0 |  | $791 / 2$ <br> $807 / 24$ <br> 84 |
| rway (Kingdom of) |  |  |  |  | Armour \& Co 5s inc sub deb 1984-Nay-Not | ${ }_{9}^{921 / 2}$ | 91/ ${ }_{9+1 / 2}$ | ${ }_{11}^{135}$ | 701/4 $871 / 1{ }^{\text {a }}$ |
| External sinking fund old $41 / 481865$ _--april-Oct |  |  |  |  |  | - | U1/2 101 |  |  |
| 4ts sinking fund external loan 1963 - April-Oct | 98.4 |  | 1 |  | cor ropeka \& Santa Fe |  |  |  |  |
| $31 / 8,8$ sinking fund external 1 |  | \%991 |  | ${ }_{99} 991 / 41001001 / 4$ |  | 103/2 |  | 73 | ${ }^{103} 1003 / 1185^{118 / 8}$ |
| Munictpal Bank extis sink fund $581970 \ldots J$ Jut |  | 10 |  | 103. 104 | Atianta \& Charl Arr Line Ry $3^{3 / 4} 41963$--May-Nov |  |  |  |  |
|  | - - | -. |  | 138 | Atiantle Coast Line RR $41 / 2 \mathrm{~s}$ A 1964 ${ }^{\text {a }}$,--JJune-Dec | 101 | $101.1017_{8}$ | 5 | 1001/2 $1081 / 2$ |
|  |  |  |  |  | Gen mortgage 48 ser A 1980-------.-Mar-Sept |  |  |  |  |
|  | 96\% | 951/4 $966^{1 / 4}$ | 11 | ${ }_{93}^{165}: 1011 / 2$ |  |  |  |  |  |
|  |  | ${ }^{159}$ |  | ${ }_{160} 167^{\text {a }}$ | Atlantic Reffining $25 \% \mathrm{~s}$ debentures 1966 ---Man-July |  | 8. ${ }^{3 / 8}$ | 7 | 881/9 $971 / 6$ |
| Pernambuco (state or) 7 7s 1947 ------May Mar- |  | ${ }^{495} \times 60{ }^{46}$ |  | 921/4 98 | ${ }^{3} 142$ debentures 1979 |  |  |  |  |
| Btamped pursuant to Plan A (interest |  |  | - | - - | B |  |  |  |  |
| Peru (Republic of) external 7s $1959-$ Mar-Sept |  | -387/8. ${ }^{6}$ | -- |  |  | 8874 | $83.84{ }^{3}{ }_{4}$ | 118 |  |
|  |  | ${ }^{9} 7751 / 28$ | 6 |  |  | 88. | \% | 142 24 54 |  |
|  |  | $6751 / 2$ 0.18 |  | $75 \quad 81$ |  | ${ }_{78}^{768}$ |  | ${ }_{7} 7$ | ${ }_{78}^{76 / 4}{ }_{97}^{981 / 2}$ |
|  | -- | 181/4 1514 | 2 | $101 / 2{ }^{16}$ | ${ }^{4 / 28}$ |  |  | , | $75^{1 / 4}$ : $921 / 2$ |
| ${ }_{\Delta 4 \text { Stabilization lian sink }}$ |  | ${ }^{18}$ |  |  | Suitmore Gas \& Electric |  |  |  |  |
| $\Delta 41 / 28$ assented 1968-1.-April-oct | 17 | $14^{1 / 3^{2}} 17$ |  | $1{ }^{10}$ - 17 |  | -- | 84 | 5 | ${ }^{84} \quad 971 / 2$ |
|  |  | 19.20 |  |  |  |  | $\begin{array}{lll}102 & 1021_{4} \\ \\ 0\end{array}$ |  |  |
| - Alegre (City of )-------------Jan-July | 171/2 | 14/617/3 | 85 | 103/1/ $171 / 2$ | Beu Yeleptone of Pa 5s seites C 1960 - Arril-Oct | 102 |  | 01. |  |
| ${ }^{81} 1961$ stamped pursuant to Plan A |  |  |  |  |  |  | 113.113 | 3 |  |
|  | - | 50.50 | 1 | 41/2 50 | $\leq 61 / 28$ if debentures 1951 |  |  |  |  |
| (interest reduced to to 2.25 \%) , 2006 |  | *41\% |  |  | 4el/zs \& \& debentures 1959----------Feb-Aug |  |  |  |  |
| Prusia (Free state) $61 / 2 \mathrm{~s}$ ('26 10an) '51-Mar-Sept |  | 41 |  | ${ }_{89}^{401 / 8} 8{ }_{93}^{421 / 8}$ |  | 7/4 | 83 | 26 |  |
|  |  |  |  |  | Consol mortgage 23.4 serres J . 19776 ,-May - Not |  |  |  | $871 / 4$ $867 / 2$ $991 / 2$ |
|  |  | ${ }^{6} 64$ |  | 180  <br> 65 190 <br> $1 / 4$  |  | 1493/4 | 146 | 26. |  |
| Btamped pursuant to Plan A (Interest |  | ${ }_{64}$ |  | $65 \quad 741 / 4$ | Borreen (The Co 2 2/as debs 1981 | $\cdots$ |  | 1 13 | $8_{80^{\prime} / 4}{ }^{188}$ |
| $\Delta$ External secured $61 / 2 \mathrm{~s}$ 1953 |  | $\bigcirc 44$ |  |  | oston \& Malne RR- |  |  |  |  |
| Etamped pursuant to plan A - Interest |  | -60 |  | $60 \quad 62$ | Flrst mortgage ms serles AC $1967-$ Mar-Sept | 781/4 |  |  |  |
|  | - -- | $371 / 23$ | 2 | $361 / 240 \mathrm{~V}$ | Frrst morttage 4s series RR 1950 --J.J.Jan-July | 531/2 | ${ }_{5}^{68}$ | 58 | $\begin{array}{lll}68 & 883 \\ \\ 501 / 8 & 88 \\ & 68 / 2\end{array}$ |
| S88 external loan of 1921 1946 - April-Oct |  |  |  |  |  |  |  |  | ${ }_{90}^{501 / 8}$ A881/2 |
|  |  | 80 |  |  | Brooklyn Onion Gas deen mitge ${ }^{\text {a }}$ 2\%/s.1976-Jan-July | -- | $844_{2} 884^{1 / 2}$ | 10 | ${ }_{83}^{83} \quad 9512$ |
|  |  | ${ }^{3} 5888$ |  | 535\% 63 |  |  | --98 |  |  |
| Stamped pursuant to lign A (interest |  | 868/4 |  | $641 / 2 \times 6$ |  |  | -71/3 $644^{1 / 4}$ | 5 | ${ }_{83} 981 / 2{ }^{101 / 4}$ |
| 4 t external loan of 1926 due 1966 | 46\% | 461/4 | 2 |  | Euffalo Rochester \& Pittsburgh Ry-- |  |  |  |  |
| temped pursuant to Plan A (interest |  |  | -- |  | Butamped modifled $41 / 2 \mathrm{~s} 1957$ |  |  | 19 | $94 \quad 981 / 2$ |
|  | . -- | 48 52 ${ }^{7}$ | -- | 421/4 53 | 41/s conv subord debs 1981...-- June-Dec. | 1141/2 | . $110 \%$ | 762 | $1051141 / 2$ |
| (Interest reduced to |  |  |  |  |  |  |  | 4 | ${ }_{91}^{100}{ }_{100}^{105}$ |
|  | $\therefore$ - | 114: 115 | 2 |  | 46 general mige micome 1982-m----Jan-duly |  |  |  |  |
|  | -- | - -- |  |  |  |  |  |  |  |
|  | - - | $561 / 4$ |  |  | Coiluranis |  | ${ }_{90}$ |  |  |
| amped pursuant to plan A (interest May-Nov |  |  |  | - - | Canada Southern consol eta 58 A 1962 ----ADril-Oct | 1001/2 | 10014101 | 3 |  |
| (\%) 2012 ---- | -- | 5 |  |  | Gmadian National Ry gtd 41/28 1957.-.-.JJan-July |  |  | 4 |  |
|  |  |  |  |  | Oaroltma clinchtient \& Ohio 4 s 1655 |  |  |  | (105 |
|  | -- | 89 110 |  | 82 | Oarthage ex Adirondack Ry 48. |  | 63 |  | 65: $741 / 2$ |
| ant to Plan A (in |  | ${ }_{* 89}{ }^{\text {a }}$ |  | -7 | e Corp 38 debentures 1965 | 82 |  | 13 | ${ }^{80}$ |
| - |  | ${ }^{89}$ | -- | $87 \quad 93$ | $31 / 28$ debentures 1976 .-...-.-April |  |  |  | $85 \quad 97$ |

NEW YORK STOCK EXCHANGE BOND RECORD


|  |  |  |  |  | ER 21 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} \text { BOND } \mathrm{O} \\ \text { New Yorik Stock Exehange } \end{gathered} \quad \begin{gathered} \text { Interest } \\ \text { Period } \end{gathered}$ | $\begin{gathered} \text { Fridasy } \\ \text { Salas Prico } \end{gathered}$ | Week＇s 部nge or Friday＇s Bid \＆Asked Low High | Bonds <br> sold | Range 8inee Jan． 1 <br> Jan． 1 | $\underset{\text { New York Stock Exchange }}{\text { BOND S }} \quad$Interest <br> Period$\quad 8$ | $\begin{gathered} \text { Friday } \\ \text { Salast } \\ \text { Lation } \end{gathered}$ | Week＇s Range or Friday＇s Low Hinh | $\begin{gathered} \text { Bondz } \\ \text { Boid } \\ \text { No. } \end{gathered}$ | Range Since Jan． |
|  |  |  |  |  |  | 88 |  |  |  |
| munols Bell Telephone $2 \% / 8$ series A 1981＿Jan－July First mortgage 3 s serles B 1978＿＿＿＿June－Deo | － 89 | 82  <br> 89 82 <br> 89  | 3 |  |  | 8 |  | ${ }^{5} 5$ | $\begin{array}{ll}89 & 101 \\ 99 & 1001 / 2\end{array}$ |
|  |  |  | － |  |  | $901 / 4$ |  | 255 | $\overline{88} \overline{8}_{4} 1 \overline{10} \overline{0}^{3 / 4}$ |
| Consol mortage 33／4s ser B 1979－－May－N |  | ${ }^{88} 88101$ | －－ | $971 / 101 / 1 / 4$ | Frrst guaranteed $41 / 28$ serles B 1961＿＿－May－Noi | 102 | $1021025 / 5$ | 63 | 100\％ $1041 / 2$ |
| Comso mortgage $33 / 5$ serles $P$ 1984－－－－Jun－July |  | ＂－－ $97{ }^{\text {a }}$ |  | ${ }_{94}^{92 / 21 / 20}$ | ${ }_{38}^{38}$ cebentures 1982． | ${ }^{821 / 2}$ | \％ $821 / 2.828 / 8$ | 36 | 821／2 $97 / 2$ |
|  |  |  |  | $\begin{array}{ll}888 & \\ 93 & 981 / 2 \\ 101 / 2\end{array}$ |  | －－ | ${ }^{94.4}$ |  | 949 9 951／4 |
| ${ }^{310}$ |  | －90 $991 / 2$ |  | ${ }_{96} 93 / 1 / 100$ | New Jersey Junction RR gtd first 4 48 1986－Feb－Aug |  | $90^{\circ}$ |  | ${ }_{85}{ }^{\text {a }}$ |
|  |  | 9\％／2 |  | \％ |  | － | 98 |  | 941／2 |
| Retunding and imp $21 / 28$ sertes C $1986 \ldots$ June－Deo |  | ＊75－－ |  | 84.87 | New York Central RR Co－ |  |  |  |  |
|  | t | －．－－ |  | 1491／2 $1773 / 4$ | Refunding \＆mpt $41 / 2 \mathrm{~s}$ series ${ }^{\text {a }}$ A 2013 －－Apriloct | $68^{5 / 2}$ |  | $\begin{aligned} & 250 \\ & 278 \end{aligned}$ | $\begin{array}{ll} 631 / 2 & 76 \\ 68 & 831 / 4 \end{array}$ |
|  | ） | ＂93 9304， | $\square$ | 961／4 $981 / 2$ | Retunding \＆impt 5 s series © $2013 \ldots \ldots$ April－Oct | ${ }_{99} 76$ |  |  |  |
| Unornationat Munerais e chemical Corp－－Jan－July | y 905 |  | ${ }_{6} 6$ | $88 \quad 1041 / 2$ | N Y Central $\&$ Hudison River Pra － |  |  |  |  |
| Inter Rys Central Amerrica ist 5 s B $1972 \ldots \mathrm{May}$－Nov | $v$－－ | 499／2 | $\bigcirc$ | ${ }_{99} 1000 / 4$ |  | 67 | 661／4 68. | $\frac{32}{7}$ |  |
|  | t | 871／2 | －－ | 871／2 100\％／2 |  | － | ${ }^{60} \quad 61 / 4$ |  | ${ }_{\substack{60 \\ 60 \\ 61}} \quad 737 / 6$ |
| － |  |  |  |  | Miclitgan Cente collateral gold 31／2s 1998－Feb－Aug | 6 $0^{5 \%}$ | $60^{5 \%} 61 \%$ | 43 | $60^{5} 5^{2} 875^{\frac{3}{4}}$ |
| Int mortgage 3s 1980．－－－－－－－－－－－－－－－Jan－ | \％ | ${ }_{93}$ |  | － |  |  |  |  |  |
|  |  |  |  |  | Refunding mortgage $31 / 45$ series E 1980 －June－Deo |  | $84^{3 / 38} 888^{3 / 4}$ |  |  |
| Japestown Frankln \＆Clear 1st 4s 1959－June－Deo |  |  | $\stackrel{38}{5}$ | 骨 $1001 / 4$ |  |  | ${ }_{98}^{88}$ |  |  |
| Joy Manutacturing 3\％／\％s debs 1975－－－－－Mar－Sept |  |  | $\stackrel{5}{-}$ | ${ }_{94}^{80 / 4} 103{ }^{\text {94／3／8 }}$ | Y Connecting RR ${ }^{27 / 3 s}$ series B ${ }^{\text {a }}$ 1975－－－－April－oci | 81 | 81.81 | 12 | 92， |
| K |  |  |  |  |  |  | ${ }^{87 \%}$ |  | 921／4 <br> 97 |
| ansas City Power \＆Light $23 / 48$ 1976＿－－June－Dec |  | 84\％／9 | － | ${ }_{85}^{87} \quad \begin{aligned} & \text { 95 }\end{aligned}$ | Mortage 45 series ${ }^{\text {B }}$ 2043－ |  | $844.4887^{88}$ |  | ${ }_{921 / 2} 93{ }^{1 / 2}$ |
|  |  | $95 \%$ |  | －－－ |  | －－ |  | $4$ |  |
| Kansas City Southern ry $\mathrm{C}_{0}$ |  | $95 \%$ |  |  | N Y New Haven \＆Hartord |  |  |  |  |
| Kansas City |  | ${ }^{86} \quad 8{ }^{87}{ }^{871 / 2}$ | 9 |  | $\triangle$ General mtge conv inc $41 / 2 s$ series A $2022 \ldots$ May | $451 / 8$ | $422^{2} \cdot 451 / 8$ | 529 | 421269 |
| Keotucky Centrat 1 st mtge 4s 1087－J．Jan－Juw |  |  | 7 | $100{ }^{\text {a }}$ | Harlen River \＆Port Chester－ |  |  |  |  |
| Eentucky \＆Indiran Terminal 41／2s 1961＿Jan－July | V |  | 1 | 521／4 $641 / 4$ | $\ddagger \triangle \mathrm{N} \mathrm{Y}$ Ontario \＆West ref 4s June 1992 －mar－sept | 1／4 | 314 | 12 | 27／6 ${ }^{171 / 4}$ |
| Plain 1961－－－－－－－－－－－－－－－－－－－－－－Jan－July |  |  |  |  | N $\triangle$ G Peneral 4 s der 1955 |  | ${ }^{1 / 4}{ }^{2}$ | 40 | $4^{4 / 1 / 2}$ |
|  |  | 99 |  | 89 100 <br> 145  <br> 145  | N Y \＆Putnam frirst consol gtd ts 1993 －－April－Oct | ${ }_{72}{ }^{83 / 2}$ | ${ }_{72}{ }_{2}+{ }_{72}$ | 1 | ${ }_{71 / 8} \quad 76$ |
|  | $1{ }^{\text {a }}$ | 900 92 | 10 | 190 | N Y Susquenanna \＆Western RR－－－－－－－Jan－July |  |  |  |  |
| arager \＆Toil is cerincates 1959．－－－Mar－Sept | －37／6 | $3^{1 / 2} 3^{3 / 4}$ | 50 | $31 / 8 \quad 51 / 2$ | Term 1st mtge 45 1994－－－－－－－－－－Jan－July |  | $1{ }^{\text {a }}$ |  |  |
| akefront Dock \＆RR Term |  |  |  |  | 1st \＆cons mitge ser $\frac{1}{10} 2004$ | $62^{1 / 2}$ |  |  |  |
| Let mitge sink fund 3\％\％ser A 1968 －－－Jun |  | ＂80 |  |  | N Y Telephone $23 / 4$ series D 1982 2－－Jan－July | 81 | $81.81 / 2$ |  | $81 \quad 941 / 2$ |
| Late shore \＆Mich South gold 31／2 1997－June－Dee | c 701／2 |  | 13 | $77^{1 / 4} \cdot 92$ |  | $89^{1 / 4}$ |  | 30 | $\begin{array}{ll}88 \\ 88 & 101 \\ 99\end{array}$ |
| Lehtgh Coal \＆Navilation 31／2s A 1970－．－Apriloct | I | 857 | －－ |  | Refunding mortgage 35 series H 1989 －April－Oct | －－ | 84 |  | ${ }_{84} 7^{1 / 8} 9893 / 4$ |
|  |  |  |  |  |  | －－ |  |  | $94 \quad 99 \%$ |
|  |  | 65.65 | 1 | $65 \quad 741 / 2$ | General mortgage ${ }^{3} / 4$ s d 1980 －－－－－－－－－－－Jan | － | $87^{7 / 3}$ |  | 01／4 95\％ |
| 1 st mortgage 5 s extended |  | $86 \quad 86$ | 3 | 85 $1 / 21001 / 2$ |  | $891 /$ | － | 13 |  |
| Cohligh Valley Railway co（Is |  | $86 \quad 86$ |  | $851 / 2100 / 2$ | General mortsge 31／s 1983 －－－－－－－－－－－－－Apeb－Aug |  | －92 991／4 |  | $99.1041 / 2$ |
| Lehlgh Valley RR geil consol matge bds－－JJan－July | $831 / 6$ | $831 / 8 \quad 83 / 70$ |  | $82 \quad 94$ |  | 1031／2 | ${ }_{104}^{1031 / 204}$ |  | 104 $1031 / 2118$ |
| Series A 4 fixed interest 2003－M－－May－Nov | 67 |  | 9 | ${ }_{77}^{67} \quad 831 / 8$ | Generil \＆\％efunding i $1 / 2 /$ series A 1974 Mar－sept | － | 9 |  | $99.106^{1 / 2}$ |
|  |  | 边 |  | ${ }_{81}^{70} \quad 83$ | Northern Naturan Gas $3 \times 8581$ debs 1973－－May－Nov | －－ | ${ }_{90} 91_{2} 901 / 2$ | 5 | ${ }^{901 / 24} 1021 / 4$ |
|  |  |  | 3 | ${ }^{67} 1 / 2{ }^{1 / 2} 7{ }^{3 / 4}$ | 31／s s 1 debentures 1974－－－－－－－－－－－May－Noo |  | －911／4 |  | $91 \quad 101 / 4$ |
| $\triangle$ Sertes F 5 S contingent interest $2003 \ldots \ldots$－－－May | 74\％ |  | 3 | ${ }_{741 / n-87}$ | ${ }^{\text {Prior lien }} 4 \mathrm{ls}$ 1997 | 97 |  | 56 |  |
|  |  | 901／2 901／2 | 4 | 9074． $1001 / 4$ | $4 \mathrm{4s}$ registered 1997 |  |  |  |  |
| Libhy McNeil \＆Libby |  |  | －－ | $103 \cdot 111$ |  |  | －671／4 68 |  |  |
|  | c 100 | ${ }^{100} 100{ }^{3 / 3}$ | 94 | 100 1001／2 |  |  | ${ }_{92} 92192$ | ${ }_{7}^{6}$ | ${ }_{951 / 2104}{ }^{91}$ |
| Lockheed Arircraft Corp－ |  |  |  |  | Northern States Power Co－ |  |  |  |  |
| 4．50s debentures 1976 | （ ${ }_{\text {d }}^{117}$ |  | 259 89 | ${ }^{101}{ }_{913} 1_{4} 1201 / 2$ |  | $84^{1 / 2}$ |  | ${ }^{8}$ | 831／2 959 |
|  |  | 135 | － | ${ }_{123}^{124} 125$ | First mortgage 3s 3 1978－－．－．－．－．－－Jan－July |  |  |  |  |
| Lorllard（P）Co 3 didebentures 1963 －－－－－Aprill |  | 91 ${ }_{91}$ | 11 | $931 / 2103$ 9101 |  | － | 92 $\quad 89$ | 1 | $\begin{array}{ll}\text { 89 } & 101 / 2\end{array}$ |
| ${ }_{3}^{38}$ debentures debentures 1976－－－－－－－－－－－－－Mar－Sept |  | － 91 |  | $96 \quad 961 / 2$ |  |  | 891／2 |  | $891 / 29$. |
| Loutsville 8 N Nasily |  | ${ }^{92}{ }^{7} 8$ | －－ | $97 \quad 103 \%$ |  | 102 ${ }^{\text {年 }}$ | 1024103 | 45 | $102^{3} 4{ }^{104}$ |
| First \＆refund mitge ${ }^{3}$ |  | $771 / 280$ |  |  | （Wisconsjn）first mortgage 2\％／s 1977－－－April－Oct |  | 84 |  |  |
|  | t－ | ${ }^{71}$ | －．． | 71.87 | Northrop Aircraft Inc－－－－－－－－－－－－－Mar－Sep |  |  |  | －－－ |
| Frist \＆refund mite ${ }^{\text {and }}$ | t | $\begin{array}{lll}94 & 981 / 2\end{array}$ |  | ${ }_{80}^{94} 1031 / 2$ | 4 s conv suhord debs 1975－－－－－－－－June－Deo | － 99 | 99101 | 194 | 107 |
| ${ }^{\text {8t }}$ Louts Div second gold 3 s 1980 |  |  |  | ${ }_{85 \% / 8 .} 900 \%$ | 31／2s debentures 1996 | －－ | 90 |  |  |
|  |  |  | － | $94 \quad 94$ |  |  |  |  |  |
| 1st mtge 3／／8 1984 |  | －－ | － | －－ | Ohio Edison tirst mortgage 3s 1974－－－－－Mar－S | －－ | $\begin{array}{ll}86 \\ 8 . & 87 \\ 88\end{array}$ | 15 | $\begin{array}{lll}86 \\ 88 & 100 \\ 955\end{array}$ |
| Macy（R H）\＆Co ${ }^{\text {\％}}$ |  |  |  |  |  | －－ | ${ }_{86} 7$ |  |  |
| Maine Central aF － $51 / \mathrm{s}$ d 1978 ．－－－ | －－ | 98. | －－ | ${ }_{96}^{93} \quad 1031 /{ }^{\text {93 }}$ | Oklahioma Gas 8 Electric $23 / 4 \mathrm{~s}$ 1975－－－－－－Feb－Aug |  | ${ }^{34}$ | 4 | 84－953／8 |
| Manati sugar 4s sinking fund Feb 11957 May－N | ${ }_{0} \quad 991 / 4$ | 991／4 991／4 | 6 | 90 100 <br>   <br>   <br> 10  | First mortgage $27 / 8 \mathrm{~s} 1980$ |  |  |  |  |
| Kay Dept Stores， 25 \％${ }^{\text {S }}$ debentures 1972 －－JJan－July |  | ［ ${ }^{8} 666$ |  | $62 \quad 70$ |  |  |  |  | $91 / 2102$ |
|  | 8 | 90 | －－ | $9{ }^{9} 0$ |  | $963 / 4$ | $96{ }^{3+4} 97$ | 58 | $\overline{96} \quad 1011 / 4$ |
| Mckesson \＆Roblins $31 / 2 \mathrm{~s}$ debs 1973 ${ }^{\text {a }}$ |  |  |  | －961／2 $1021 / 2$ |  |  |  |  |  |
| Mead Corp irst mortgage 3s 1966－－－－－－June－Dec | c | ${ }_{95} 9$ | $\ldots$ |  | $\underset{\text { Pacific Cas \＆Elect }}{\text { First }}$ |  |  |  |  |
| $41 / 2 \mathrm{~s}$ conv suluord deebs corp－－ 1975 －－－－－－JJan－July | y 88／2 |  |  |  | First \＆refunding 3 ss serres $J$ 1970－－－－－June－Dec | 89 | $89890 \%$ | 7 | 888 |
|  | － | $85^{1 / 8} 885^{1 / 8}$ | ${ }_{2}$ | ${ }_{85}^{81 / 8} 9941 / 2$ | First \＆refunding 3s series K ${ }^{\text {K }}$ 1971－．－－－June－De | $8{ }_{81}{ }^{1 / 2}$ |  | 10 |  |
| Michigan Bell Telentione Co 31／\％ 1988 －－April－Oct | － | ${ }^{95}$ |  | 9091／2 $1011 / 8$ | First \＆refunding 3s series M 1979 | ${ }_{84}^{85}$ | 85.873 | 19 | 85 ${ }_{84}^{85}$ |
|  | － | ${ }^{91} \quad 935{ }^{4}$ |  | $971 / 101031 / 2$ |  | ${ }_{79}^{841_{2}^{1}}$ |  | 29 |  |
| First mortage ${ }_{\text {Frrst }}{ }^{2765}$ | 195 | 944， 96 | 4） | ${ }_{90}^{931 / 210414 / 4}$ |  |  |  |  |  |
|  |  |  |  | $100 \quad 101$ |  | － | ${ }^{8851 / 2878} 8$ |  |  |
|  | 96.8 |  | 5 | $96 \quad 103$ | First \＆refunding 2 \％／es series T 1976－－JJune－Dee | － | ${ }^{\circ} 84 \quad 89$ |  |  |
| $3^{3 / 588}$ s i debentures 1976－－－－－－－－－－－－－－Feb－Aug | J 99 | 99 991／2 | ：5 | $98^{7 / / 4} 1001 / 2$ | First \＆refunding mtge ${ }^{3 \% 565}$ ser U 1985 June－Dec | －－ | 92 88 | 19 | ${ }^{90} \quad 10{ }^{103 \%}$ |
| Minneapulis－Molite $\mathrm{Co}^{\text {a }}$ |  | －92 |  | $915 / 59$ | 1 it $\&$ refunding $3 / \mathrm{ss}$ series x 1984－－．－June－Deo | ${ }_{8}{ }^{6}$ | $831 \% 86$ | 19 | $831 / 2.1001 / 4$ |
|  | N | $8^{82} \quad 85$ | 60 | $773 / 4.871 / 2$ |  | 91 | 91．$\quad 9{ }_{91}{ }^{1 / 2}$ | 1 | ${ }_{91}^{931}=1041 / 4$ |
| Minn st Paul \＆Saulte Ste Marie－－－－－April－Oct | －－ |  | 2 | $91^{1 / 4} \cdot 96^{5}$／ | Pacific Tel \＆Tel $23 / 4$ a deventures 1985－－Junel Dee | 80 | ${ }^{78} 88{ }^{817}$ | ${ }^{42}$ |  |
| ${ }_{\text {First mortgage }}$ 41／2s inc series A Jan $1971-$ May |  |  | 41 | ${ }_{59}^{823 / 4}$ |  | 84 | $\begin{array}{lll}83 \\ 84 & 831 / 4\end{array}$ | ${ }_{11}$ |  |
| Milssour Kansas © Texas frist 4s 1990 | －${ }_{\text {743 }}$ | ${ }_{73}^{59} \quad 60$ | 47 | ${ }_{71}{ }^{1 / 1 / 8}$ |  | ${ }_{85}^{901 / 8}$ | $90^{18} 990^{1 / 8}$ | 20 | ${ }^{399} i_{i j} 10{ }^{2}$ |
| Prior lien 5s series A 1962＿－－－－－－－－－－Jan－July |  |  | 7 |  | ${ }_{31}^{1 / 25}$ debentures 1931 －－－－－－－－－－－－M－May | ．－－ | ${ }_{93}^{93}$ | － | ${ }_{93}{ }^{3} 1001 / 2$ |
|  | － | ${ }^{* 82} 88{ }^{86}$ |  | 82.94 |  | 1021／2 |  | $2 \overline{26}$ |  |
|  | 62 | $674 / 22^{8078}$ 62 | 30 | ${ }_{59}^{731 / 2} 8{ }^{\text {900 }}$ | Pacific western Oiil ${ }^{1 / 2}$ S debentures 1964－June－Dec | －－ | ${ }^{\circ} \mathrm{B}-11 / 20{ }^{101 / 4}$ | 21 |  |
| （1ssourl Pacific RR Co－ |  |  |  |  | ${ }_{\text {Pennsylvania }}$ Pewer |  |  |  |  |
| 1 1st mtge 41／4s series B Jan 11990 | $7^{63}+$ |  | 799 |  | Consolidated sinktng fund $41 / 2 \mathrm{~s}$ 1960－－－Feb－Aug | 101 | ${ }^{1005}$ |  |  |
| Gen mige income $4 \% / 4$ ser ${ }^{\text {a }}$ A Jan $12020-$ | －757 <br> $677^{3}$ | $\begin{array}{ll}74 & 757 / 8 \\ 66 & \\ 677 / 8\end{array}$ | 755 301 |  |  | 1013， | 101.102 | $\begin{aligned} & 98 \\ & \hline 44 \\ & \hline 0 \end{aligned}$ | 101 110／2 |
|  | 640，4 | ${ }^{622} 1 / 2645^{64 / 2}$ | 105 | ${ }_{61}^{651 / 2}$ |  | 91 | ${ }_{91}^{901}+{ }_{911 / 2}^{91 / 8}$ | 38 22 22 |  |
|  | －$\quad 60$ | ${ }_{95}^{51 / 4}{ }^{65} /{ }^{601 / 4}$ | 689 29 |  | General mortgage 31／as series F 1985－－－－Jan－July | $70^{1 / 2}$ | $70^{1 / 2} 71{ }^{1 / 2}$ | 31 | $70^{1 / 2} 86{ }^{\text {c }}$ |
|  | t－－ |  | 8 | ${ }_{92} 6.75$ |  | －－ | 97 95 <br> 60  <br> 60  |  |  |
| Morrell（Jobn）\＆Co 3s debentures 1958 －May－Nov |  | －9991／2 100 |  | ${ }_{98}^{92}$－${ }_{99}{ }^{971 / 2}$ | Pere Marquette Ry $3^{3} / \mathrm{s}$ s series D － $1980 \ldots-\mathrm{Mar}$－Sept | －－ |  |  |  |
|  | c 581／2 | 581／2 60 | 55 | 581／2 $688^{1 / 2}$ | Philadelphia Balitimore \＆Wash RR Co－ |  |  |  |  |
|  |  |  | 1 | 75 89\％\％ |  |  |  | ${ }_{3}^{6}$ |  |
|  |  |  |  |  | $\underset{\text { Philiadelphat }}{\text { Prem }}$ |  |  |  |  |
|  |  |  |  |  |  | $91 / 4$ | $95^{81 / 4} 91 / 4$ |  |  |
| National Cash Registur cos | 3 －－ | －－${ }^{91}$ |  | $87 \quad 90$ | First \＆refunding 238 sis 1974 －－－－－－－－May－Nov |  | ${ }^{-855^{5}{ }^{8} 8}$ |  |  |
| ${ }^{41 / 2 s}$ conv sut debs wi 1981 and | 11456 | 113／21145\％ | 870 | $7 \%$ |  | －－ | ${ }_{887}^{63}{ }^{81}$ |  | ${ }_{86}^{81} 9951 / 4$ |
| National Dairy Products $23 / 48$ debs 1970－J debentures $\cdot 1970$ | $87^{1 / 4}$ |  | 50 |  |  |  | 900：900 |  | ${ }_{90}^{90}$ 10334 |
|  |  |  |  | ${ }_{94} 93 \times 102$ | 1 st \＆ret mtge $3 / 4 \mathrm{ss} 1985$ |  | ． 89 89 | 10 | 89 101 |

## NEW YORK STOCK EXCHANGE BOND RECORD

## AMERICAN STOCK EXCHANGE <br> WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Dec. 17, 1956, and ending Friday, Dec. 21. It is compiled from the report of the Ameri
range for week ended december

| $\underset{\text { American Stock Exchange }}{\text { STOCKS }}$ | Friday Last Sale Price |  | $\begin{aligned} & e k ' z= \\ & \text { ange } \end{aligned}$ Prices | sales for Week Shares | Range Since Jan. 1 |  | STOCKS <br> American Stock Exchange | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Prices |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | Htph |  | Low | High | Par |  | Low |  |  |  |  |
| Aberdeen Petroleum Corp class A.-.-1 | 5 | $\times 5$ | $\times 5^{1 / 8}$ | 1,400 | $45 / 8$ Sep | 55/8 Aug | Air Associates Inc ( N J) | $11^{5 / 8}$ | ${ }^{10} 0^{7}{ }^{3}$ | ${ }_{5}^{113 / 4}$ | 1,200 1,200 | ${ }_{4}^{93}$ | $131 / 2 \mathrm{Mar}$ $9^{5 / 8} \mathrm{Jun}$ |
| Acme Precision Products Inc._--..- 1 | 91/4 | $9^{1 / 8}$ | 91/4 | 2,470 | $6^{1 / 8} \mathrm{Apr}$ | $9{ }^{3 / 4}$ Dec |  | 4 | 4. | $51 / 8$ | 1,200 | ${ }^{43,8} 8$ |  |
| Acme Wire Co common_-_---_- 10 |  | $26^{1 / 2}$ | 27 | 330 | 261/2 Dec | 31 Feb | Ajax Petroleums Ltd_------------50c |  |  | $35^{3 / 4}$ | 2,500 2,100 | 331/4 May | ${ }^{11 / 8}$ |
| Adam Consol Industries Inc_-.---1 | $67 / 8$ | $57 / 8$ | 7 | 2,900 | 57/8 Dec | $101 / 8 \mathrm{Mar}$ |  | 35 | 35 | $35^{\frac{3}{4}}$ | 2,100 |  | 182 May |
| Aeronca Manufacturing Corp_------1 | 9 | 8 | $9^{91 / 4}$ | 7.800 | $71 / 2 \mathrm{Oct}$ | 91/4. Dec | Alabama Great Southern.-.-.-.-50 |  |  |  | 325 | 182 Nav | $103 \%$ Feb |
| Aero Supply Manufacturing---------1 | 21/6 | 17\% | $21 / 2$ | 4.800 |  |  |  |  | $3{ }^{38}$ | $313 / 4$ | 400 | 27 Oct | $341 / 2$ Nov |
|  | $\overline{6}$ | $\stackrel{-}{6}$ | 6\%/8 | 3,800 | 7/1/8 Apr $51 / 8 \mathrm{Nov}$ | (en $\begin{array}{r}81 / 8 \mathrm{Jan} \\ 101 / 4 \mathrm{Jan}\end{array}$ |  | $31 \cdot 4$ | 30 | 31.4 | 40 | $861 / 2 \mathrm{Oct}$ | 90 Dec |

## AMERICAN STOCK EXCHANGE



AMERICAN STOCK EXCHANGE



| Boston Stock Exchange |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| CK8 | $\begin{gathered} \text { Triary } \\ \text { Labi } \\ \text { Bale Price } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Nanko } \\ \text { of Prioen } \end{gathered}$ | $\begin{gathered} \text { Salee } \\ \text { Por Weok } \\ \text { Bharees } \end{gathered}$ | Kange Stinee Jan. 1 |  |
| notors Corp Par |  |  |  | Low | Hto |
|  | $168{ }^{57 / 8}$ |  | 325 3.555 | ${ }_{165 \%}^{5}$ | ${ }_{187}^{107 / 2} \mathrm{Ma}$ |
| Boston \& Albany RR |  |  |  |  |  |
| Eoston Edison | 493/4 | 134 <br> $491 / 2$ <br> 134 <br> $501 / 4$ | 66 |  |  |
| Boston \& Maine RR Commontorion |  |  | 73 |  |  |
| ${ }_{\text {Casilumet }}$ \& Heclap |  |  | 50, |  |  |
| Cithes Service Co |  | 137/2 $131 / 2$ | 501 | 532/6 Jan |  |
| Copper Range |  |  | 208 | 41\% Dec |  |
| Eastern Gas \& Puel Assoc common--10 |  | 361/4 | 419 | 15\%/8 Jan |  |
| ${ }^{6 \%}$ \% cumulative 1 st prd clisss A-100 |  |  |  |  |  |
| First $5 \%$ cumulative pld adjust |  |  | ${ }_{128}^{25}$ |  | 113/4 |
| Ford Moior Co. |  |  | 1,142 |  |  |
| General Gillette Colectric co | 61 | 601/2 $621 / 6$ | ${ }_{1}^{1,476}$ | ${ }_{521 / 6} 51 /$ Jan |  |
| Island Creek Conl Co eoinmon |  |  | 284 | 401/2 Jan |  |
| Kennecott Coppet Corp...... |  |  | 45 157 |  |  |
| Lone Star Cemert Cory oh $\qquad$ New common wi 10 |  |  | $6{ }_{6} 6$ | creme | 148. Mar |
| Narragansett Racing Assn |  |  |  |  |  |
| National service Companies ------1 |  |  | 600 1,001 |  |  |
|  | ${ }_{132}^{12^{7 / 6}}$ | ${ }^{166^{3 / 1} / 16^{161 / 6}}$ | 1.660 1.608 | ${ }^{163 \%} \mathrm{May}$ | 17774. Aug |
|  |  |  | 16 |  | 147\%/8 Aug |
| Northern RL (N H, $\mathrm{H}, \ldots$ | -- | 911/2 $911^{1 / 2}$ | 2 | $911 / 2 \mathrm{Dec}$ | 112 |
|  |  |  | 130 |  | 61\%/ Aug |
|  | $21^{3 / 4}$ | $\begin{array}{ll}22^{1 / 1 / 4} & 217 / 4 \\ & 29\end{array}$ | 1066 | 207/6 Nov | ${ }^{281 / 8} \mathrm{Apr}$ |
|  |  |  |  |  |  |
| Shawmut Associaion-------------- | ${ }^{2} \overline{3}$ | $\begin{array}{lll}23 & \\ 231 / 8\end{array}$ | ${ }_{280}^{65}$ | 20 ${ }^{\text {9/4/4 Mar }}$ | ${ }_{244^{4 / 6}}^{10{ }^{\frac{4}{4} \text { July }} \text { Jay }}$ |
| Stop \& Shop Inc.-- | - |  | 63 378 | $31 / 8$ May |  |
|  |  |  |  |  |  |
| n $T$ |  | ${ }^{26}$ |  | n |  |
| United Fruit | $443 / 6$ | $44{ }^{45} / 6$ | ${ }_{3.563}$ | 433/4 Dec |  |
| United Shoe Machinery Corp-----.- 25 | 421/4 | 41 $471 / 48$ $41 / 4$ | $\begin{array}{r}1,719 \\ \hline 1\end{array}$ | ${ }_{41}^{41}$ Dee | $60 \%$ Apr |
|  | - | 601/4 $611 / 4$ | ${ }_{89} 8$ | S $561 / 2 \mathrm{Jan}$ | ${ }^{691 / 9} \mathrm{Apr}$ |
|  |  |  | 10 | ${ }_{95}{ }^{\text {Dec }}$ | 114/2/2 Mar |
| Westinghouse Electrte Corp-12.50 | $55^{\frac{3}{4} / 4}$ |  | (1008 |  | ${ }_{66}^{15}$ Jan |



## CUT-OF-TOWN MARKETS



## OUT-OF-TOWN MARKETS



## OUT-OF-TOWN MARKETS


OUT－OF－TOWN MARKETS

| Lan Fraseisco Stook Exole（Cont） sTOCEs | $\begin{gathered} \text { Friday } \\ \text { Sale Prict } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ | $\begin{gathered} \text { Sales } \\ \text { Sor Week } \\ \text { Shares } \end{gathered}$ | Range since | n． 1 | OCKs | $\begin{gathered} \text { Fridasy } \\ \text { Sule Price } \end{gathered}$ |  | $\begin{gathered} \text { Sales' } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Rance stace |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pedera Par |  | Low High |  | Low | High | $\cdots$ Par |  | Low High |  | Low | Htgh |
| Federal－Mogul Bower Bearings Fibreboard Paper Proo com＿ | 301／2 |  | 373 895 | ${ }_{34}{ }_{4}{ }_{\text {Nov }}^{\text {Nov }}$ | ${ }_{42}^{41 / / 4}$ Aug |  | $\stackrel{97}{97}$ |  | $\substack{18.850 \\ 1,806}$ | ${ }_{70}^{70 \mathrm{c}}$ | ${ }^{1.25} 50 \mathrm{Jun}$ |
|  | ${ }^{3} 35 \%$ |  | ${ }_{157}$ |  | ${ }_{40}^{40}$ Feb | ${ }_{\text {Pachin }}{ }_{\text {Pa }}$ dividing preterred |  |  | 1.006 |  |  |
|  |  |  | 248 | 51 | $764 / 9$ July |  |  | 50c | 1,300 | $3 \mathrm{3cc}$－Jan |  |
| Foremost Dairles－－ |  | ${ }_{16 \%}{ }^{5}$ | － $\begin{aligned} & 2.248 \\ & 1.644 \\ & 1\end{aligned}$ | ${ }^{521 / 5} \mathbf{M a y}$ |  |  | 123 12 | ${ }_{\substack{15 \\ 2304 \\ 104}}$ |  |  |  |
| Friden Calculating Machir | 50\％ | 451／4．50\％ | 1.637 | ${ }^{1654}$ |  | Yair american Worla |  |  |  |  |  |
| uehaur Trailer Co－－－ | 2\％\％ |  | 834 | ${ }_{22} 2_{6}{ }^{\text {dec }}$ | － 373 | ${ }_{\text {Para }}$ |  | 28 | （is | ${ }_{27}^{16}$ |  |
| General Dynamics |  |  |  |  |  | ${ }_{\text {Pepsi }}$ |  | ${ }_{19}{ }^{22^{1 / 4}}$ | 227 |  |  |
|  |  | ${ }_{61}^{61} 61{ }^{3} 3_{4}^{4}$ | 1，3s2 | $531 / 8 \mathrm{Jan}$ | 65\％／4ug | Petrocarbon Chemicals－－．－．－．－1 | 1.20 | 1：20 1：20 | 100 | 1.10 jan |  |
| General Motors Corp com．－．－．－．－．－in／ | $44^{-1 / 2}$ | ${ }_{431 / 2}{ }^{\text {a43 }}$ | 4，092 | ${ }_{4}^{430^{3 / 4} / 4 \mathrm{May}}$ | ${ }_{49}^{50 / 2}{ }_{\text {Mar }}$ | Phelps Doage Cury（Un）．－．．．．－．－121／2 |  |  | ${ }^{60}$ | 56．Jan |  |
| General Paint Corp common－－－－－： |  | 151／4 151／4 | 300 |  | 19 Jun | Phillps Petrol－um ${ }^{\text {a }}$－ |  | $51.51 \%$ ． |  | ${ }_{483}{ }^{3}{ }^{3} \mathrm{Dect}$ |  |
| Cumulative |  |  | 150 | 1734 Apr | $201 / 2$ Jun | Pug |  |  | 321 | Dec |  |
| General Telephone Corb（ 0 U） | ${ }^{\text {a }}$ |  | 100 | ${ }^{41 / 2}$ Jan |  |  |  |  |  |  | \％ $2^{\text {s }}$ \％Jan |
| tty Oil Co |  | ${ }^{1788}{ }^{7} 878$ | 78 |  | \％ |  |  | 14\％4 | 75 | 391／8 | $48^{5}$＊Mray |
| g | 43 | ${ }^{43} 431 / 4$ | 408 | 42\％\％Jan | 54．Aus | Radio Corp of America |  | 34\％${ }^{3} .347 / 8$ | 936 | 34\％e Nov | $50^{\circ} 4 \mathrm{Mar}$ |
|  | ${ }^{-723}$ | 281／2 $288 / 3$ | 205 | 24／4 Jan | 37 July | Rayoniter inc common－－－－－－－－－－ |  |  | 220 |  |  |
| Goodyear Tire \＆Rubber |  | 27874 ${ }^{\text {a }}$ | 25 | Nov | ${ }^{86}$ Apr | Rayneon mig co（un）－－－－－－－－s |  |  | 25 |  |  |
| Graham－Paige Corp（Un）－ | $11 / 2$ | $1{ }^{1 / 2 / 2} 1$ | 100 |  |  | Resperve Oil $\&$ Gas Con |  | （180 | ${ }_{\text {cis }}^{75+}$ | 43）tsem | ${ }^{60}$ D．c |
| Great Lakes | 19\％8 | $15^{5 / 6} 1{ }^{5 / 8}$ | 100 | 13：8 Jan |  | Rexall Drug Inc Co cap（Un）－－ 2.50 |  | 10 10 | 120 |  |  |
| Great Northern | 441／2 | 441／6 $44^{3 / 4}$ | 577 | 39 Oct | $46^{1 / 2}$ Mar | Reynulds Tobacco |  | ＋ | 14 | $499_{4}^{3}$ Oct |  |
| Grumman Aircrait Engr（Un） |  |  | ${ }^{454}$ | May | 17／4 May | Rneem Manuracturing Co．－－－－－－－ | 18 | 18 | 2，715 | tc |  |
| Culf Ou Corp（ $\mathrm{Un}^{\text {a }}$－ | －－ | 110 $1 / 41121 / 1 / 2$ | 209 | $\begin{aligned} & 28,5^{28} \text { July } \\ & 877^{3 / 4} \end{aligned}$ | ${ }^{367}$ July Jan | Riverside Cement ${ }^{\text {c }}$ |  | ${ }_{27}^{26.1}$ | 450 | 68／4 Oct <br> $27 \% / 2$ Dec |  |
| Erancoct on Co clase |  |  |  |  |  | Royal Dutch Petroleum Co（ On ）-20 g | 42 | $4{ }^{1 / 2}$ | ${ }_{776}^{255}$ |  |  |
| rete |  | $24^{3 / 8} \cdot 24^{3 / 8}$ | 106 | $24^{3 / 88}$ | ${ }_{263}{ }^{\text {a }}$ Jan |  |  |  |  |  |  |
| Hoftman Electronic | 123／4 |  | 1，909 | 12．Jun | 153／Aug | S and W Fine Foods Inc＿－－－－－－10 | 121／4 |  | 57 |  |  |
| Holly Development |  |  | 800 | ${ }^{185}$ |  | Sateway stores Inc． |  |  | 334 | $50 \% \mathrm{Feb}$ | ${ }_{i 1}^{14} \mathrm{Nar}_{\text {Dec }}$ |
| Home |  | a11 | 37 | ro Dec |  | Joseph Lead（On）－－－－－－－－－10 | 381／2 | 381／2． $381 / 2$ |  |  |  |
|  |  | \％ $1 / 8107 / 8$ | 13 | 10 Feb | 15 Mar | Regis |  | a25 $2 \times 22681 / 4$ | － | Oct |  |
| Homestake Mining Co（Un） |  | $35 \quad 35$ | 212 | $31^{1 / 2} \mathrm{Dec}$ | 38 Feb | an Diego Gas \＆Elec com－10 |  | ${ }^{2466} 2481 / 2$ ． | 73 | Feb |  |
| Idaho Maryland Mines Corp（On）${ }^{10}$ | 68 |  |  | $56^{1 / 2}$ Jan | 73 Aug | 5 5： |  |  | ${ }_{327} 20$ |  |  |
| ernational Harvester－ | 52 c | 551 c | ，000 | $\begin{aligned} & \text { Nov } \\ & \text { jov } \\ & \text { Nov } \\ & \hline 0 \end{aligned}$ | 1.30 Feb | San Mauriclo Minin | 4 |  | 0，800 |  |  |
| ernational Nickel Co（Oan） | 105 | 1041／8 105 | 245 | 践 | 4154 July | Schenley |  | 3／4 | 309 |  |  |
|  |  | $106^{3 / 4} 10$ | ${ }_{396}$ | 105 | 105 Dec | scott |  | 58 | 257 | Dec |  |
| ernational Tel \＆Tol（Un） | 30\％ | 30 $1 / 630 \%$ | 763 | 291／2 ${ }^{\text {Nov }}$ | $37^{1 / 6}$ Apr | Scaboara Finance Co（Un |  | 211） 12 | 131 |  |  |
|  |  |  | 730 | ${ }^{8} \%$ Feb | Aug | （ears Roebuck |  |  | $\begin{array}{r}1,091 \\ 600 \\ \hline\end{array}$ | Lec |  |
| Jones \＆Laughlin Eteel（Un，－－－－－－10 |  | 247，4 a 4 | 155 |  | 57 Aug |  |  |  | ${ }^{1}$ | oct |  |
| Kaiser Alum \＆Chem Corp com＿－331／36 |  | ${ }^{2671 / 8}{ }^{4618184}$ | ${ }_{830}^{346}$ | ${ }_{35}^{42,4}$ Jun | ${ }_{693}^{62} /{ }^{\text {Nov }}$ | Signal Oll \＆Gas Co olass A．－．－．－2 | $81 / 4$ | 481／4 49 | 733 | $31 / 8$ Jan | ${ }_{49}{ }^{\text {d }}$ De |
| 41／\％\％conv prd－－－－－－－－－－－－－－100 |  | 2107 2107 \％${ }^{\text {a }}$ | 75 | 1071／2 Dec |  | Sinciair | 5312 | a61 2632 | 73 | Jan |  |
| iser Industrien |  | $14^{3 / 4} 144^{3 / 4}$ | 337 | Jun |  | Southern Calr | 53／2 | 537\％ |  | Nov |  |
| Kern County Land Comen | 44 | 127／81271／60 | 267 | 117\％／4 F eb | 147．Mar | $4.88 \%$＇preferred |  |  | ${ }^{964}{ }^{150}$ | ${ }_{25}^{55 / 2}$ Nov | ${ }_{28}^{533^{3} \text { July }}$ |
|  |  |  | 733 |  |  | 4．48\％conv pr |  |  |  |  |  |
| Lehman Corp new（Un） $\qquad$ |  | 27\％${ }^{7} / 281 / 6$ | 300 |  |  | ${ }_{4.24 \%}^{4.36}$ cum prd |  | 1／4． $21 / 4$ | 1780 | 221／4 Dec |  |
| Lubly McNelii e Libby－ |  |  | 107 |  |  |  |  |  |  |  |  |
| Usgett \＆Mrera Tobacoo－．．－．－． 28 |  | 261\％ | 92 |  |  | Outhern Cal Gas Co prd ser A－－－25 |  |  | 80 | Sep |  |
| ${ }_{\text {List }}$ Industries Corp（Un） |  | a73／8 ${ }^{\text {a }} 71 / 2$ | 101 | ${ }_{7}{ }^{\text {a }}$ Oct |  | Southern Calliornia |  |  | 103 | 5 Nuv |  |
| Lockneed Aircratic | －－ | $56^{3 / 4}{ }^{563 / 4}$ | 278 | $44^{3 / 4}$ Jun | $58 / 4$ Dee | Southern Co（Un） | 201／6 | ${ }^{2012}$ | 383 |  |  |
| Lorillard（ P ） $\mathrm{Co}_{0}(\mathrm{Un}$ ） |  | a181／2191／2 | 130 | ${ }^{18}{ }^{33_{6}} \mathrm{Dec}$ |  |  | ${ }^{27} 7$ |  | ＋．209 |  |  |
|  |  |  | 273 |  |  | Spiegel Inc |  | 11. | 175 |  |  |
| H） | －－ |  |  |  |  | Standura brands | （63\％ |  |  |  |  |
| Magnavox Cot（un） |  | $371 / 4371 / 4$ | 145 | 343／4 July | 40 May | Standard Oll Co（Ind） |  |  | 524 |  |  |
| Martin Co（Glen L） | ${ }_{4}^{351 / 2}$ | $42^{35}$ | 2，059 |  | ${ }_{45}^{36}$ Nov | Standard oil Co of N J Un）－7 |  |  | 1，0．9 | 580\％Jan | Aup |
| Matson Navilation \％o（Un） |  |  | 600 |  | 351／4 May | Stanley Warner C | 14.4 |  | 203 |  | Feb |
| Meier \＆Frank Co Inc |  | 13\％／8 | 83 | $\begin{aligned} & 14,1 / 4 \\ & 14 / 800 \\ & \text { Dec } \end{aligned}$ |  | Stouring Drug Inc | a5214 |  | 7 | Feb |  |
| Merck \＆${ }^{\text {co }}$（ ${ }^{\text {a }}$ | 63／6 | $6^{65 / 88}{ }^{61 / 2}$ | 1，800 | 5. |  | New common wi |  | ${ }^{42}$ | 30． | ct |  |
|  |  | ${ }^{313 / 8} 313 / \%$ | 180 | 251／6 Feb | 344\％July | Btudebaker Packar | $71 /$ | $6^{6}$ |  | ec |  |
| Middue south Utulities Inc | $21^{1 / 2}$ | 211／4 $211 / 2$ | 896 | $17^{3,4}$ July |  | Sunrav Mid－Continent oil |  |  | Tis |  |  |
| Mindanao Mother Lode Mines ．－．－p． 10 | $\stackrel{-9}{9}$ | ${ }_{\text {Bc }}^{29}{ }_{9}^{294 / 4}$ | 510 |  | ${ }^{32} 2^{2} / \mathrm{Jan}$ | Superior Portland Cement | 。 |  | 100 | ${ }_{43}^{22 / 4}{ }_{\text {dec }}^{\text {Jan }}$ |  |
|  |  | a32\％${ }^{\text {a }}$ a 327 | 59 | $\begin{array}{cc}80 \\ 30 & \text { Jan } \\ \\ \text { Jat }\end{array}$ | ${ }_{38}^{23 \mathrm{c} / 4} \mathrm{Oct}$ |  |  |  | 473 | ， |  |
| Monsanto Chemical（ | ${ }^{50 \mathrm{c}}$ | 48 c <br> 35 <br> 350 c | 12.001 | 41 c Jan |  |  |  |  |  |  |  |
| Montana－Dakota Utillities（Un）－－－．－－5 | 2241／8 |  | ${ }_{123}$ | － |  | Texas $\mathrm{Co}_{0}(\mathrm{Un}$ ）－－－－－－－－－－－－25 |  |  | 380 |  |  |
| Montana Power |  | $4{ }^{13}$ | 206 | ${ }_{40}{ }^{24}$ Oct |  | Texas Gulf Sulphur Co（Un | $30^{\frac{78}{85}}$ |  | 723 |  |  |
| arris（Phillp）\＆Co（0n） | 383／8 | 383／4 393 | 1，384 | $383 / 4$ |  | Textron Inc common－－－－－－－－－－500 | $20 \%$ |  | 950 |  |  |
|  | －－ | 425\％ | 200 | 40 Oct | 46\％／6 July | Transamerica Corn | 371／4 | 38. | 283 |  |  |
|  |  |  |  |  |  | Trais World Airlines Inc－－－－－－－－－－－ 5 |  |  |  |  |  |
| National Clity Lines Inc－ | － | 220\％\％ $220 \%$ | 20 | 11 Nov | 161／0 Mar | $T_{\text {Tri－conunental }}$ Corp（Un） | 26.3 ． | ${ }_{231}^{265}$ | －644 |  |  |
| National Distiliers Prod（Un）－ |  | 253\％ $25{ }^{\text {5 }}$ \％ | 49 | ${ }_{21} \overline{1}$ Feb | ${ }^{29} 9 \%$ O－ct | Oniou Carbice \＆Carbo |  | －${ }^{2312}$ | 140 |  |  |
| comas Company Co（Un）－－－－ | ${ }^{2} 38$ | \％／8a38\％／8 | 420 |  |  | Union Electric © Co Cun |  | 速 | 193 |  |  |
| New Enpland Electrie Bystem | $16^{5 / 4}$ |  | ${ }_{3}^{475}$ | $5^{31}$ July | $81 / 3 \mathrm{Mar}$ | Union Oil Co of Calir | $58{ }^{1 / 4}$ | $58{ }^{1}$ | 323 |  | n |
| New Park Mining $\mathrm{CO}_{-}$－ | 16\％ | 11／\％ 1.25 | 305 <br> 365 |  |  | Union Pacific Ry Co（Un）－－－－10． |  |  | 487. |  |  |
|  |  | 331／6 $347 / 8$ | 624 | ${ }_{33}{ }^{1 / \mathrm{h}} \mathrm{Nov}$ |  | Union Sugar common－－11／2 | 17\％／3 |  | 604 | Dec |  |
| North American Aviation | 291／4 | ${ }^{293 / 4} 82931 / 8$ | 688 | ${ }_{3}^{28 \%}$ Dec | $341 / 4 \mathrm{Feb}$ | United Air Lines Inc |  |  | 714 |  |  |
|  | 195／4 | 191／2 195 | 1：359 | ${ }_{18} 39$ Nov | ${ }^{50}$ Sep | United Frult Co－－－－－－－－－－－－－0．0 | $44^{3}$ | $4^{43^{3}}$ ． $447^{6}$ | 923 | Dec |  |
| ， |  | ${ }^{22}$ | 125 | Oc | ${ }_{25}{ }^{\text {a }}$ Jpr | United gas corp（0n |  | $31 / 2{ }^{315}$ | 260 | May | $34^{1}$ 2 Aug |
| 51／2\％preferr |  | $20^{7}$ | 80 |  | ${ }_{23}^{23}$ | S Pe park Cly Mines |  | $\mathrm{ar}_{4} \mathrm{ar}^{214}$ | 25 | 13／4 Dec | \％ |
| Northroo Alircraft |  | a3991／2 3 393／4 | 140 |  |  | U S Rubber |  | － | 184 | Nov | y |
| Ocidental Pete Corp． |  |  | 505 | $217 \%$ July | 291／2 Jan | U s steel Corp common | \％ |  | 184 1,819 | \％／8 Nov |  |
| Oceanic Oil ${ }^{\text {Ofo }}$ | － | ${ }_{2}{ }^{1 / 7 / 8}$ | 1，450 |  |  | Universal Consolidated Cil co－－ 10 | 55. |  | 264 | 55 | ly |
| Ohio Match Co common（Un）－－－－－－12 |  |  | 37 | 492／4 Jan | 55\％\％Aug | Uah－Iaho Sugar co com（Un） |  |  |  |  |  |
| 100 Oll ${ }^{0}$ | 1421／4 | 421／4 | 10 | 34\％\％ |  | dium Corp of Amer（U） |  |  | 15 |  |  |
| Ohn Mathiesen Chemical Corp－－．．．－20 |  | ${ }^{25}{ }^{\text {a5 }}$ |  |  |  | victor Equirment Con－－－－－－－－－10 |  |  |  |  |  |
|  | －－ |  | 493 | 481／2 | $613 / 4$ Aug | Washington Water Power－－－－－－－－20 |  | $35^{23}{ }^{23} 35 \%$ | ${ }_{162}^{200}$ |  | ${ }_{3 i}^{23} 3$ ， Dec |
| Pacific American Pisheries＿－－－－－－－－－－${ }^{\text {Pacfic }}$ Clay Products | 25\％ |  |  |  |  | Westates Petroleum pfd（Un）－－1 | ${ }^{90 \mathrm{c}}$ |  | ${ }^{1.249}$ |  |  |
| Pacific Cement \＆${ }^{\text {aggr }}$ |  |  | 2． 150 | 19.0 Dec | 20\％Dec | west Coast Life Insu |  | ${ }_{48}^{4}$ |  |  |  |
| ciric Frnance Corp |  | a341／8a34 ${ }^{3 / 4}$ |  |  | ${ }^{19 \% / 5 u l y}$ | Western Air Lines |  | $\mathrm{a}^{243}{ }^{3}+\mathrm{a}^{2}+7 / \mathrm{m}$ | 60 | 20 July |  |
|  | 491／2 | 491／2 $541 / 4$ | ${ }_{3} 131$ |  |  | Western Dept Stor | ${ }^{12}$ | ${ }^{123}{ }^{3}$ | 1.095 |  |  |
| 5\％\％\％18t pfda－－－－－－－－－－－－－－－25 |  | 301／4 $301 / 2$ | 1，513 | 30 | 37 Jan |  |  | ${ }^{18} 8^{4}{ }^{4}+193^{4}$ | 37 | ${ }_{173} 17 / 4 /$ Now |  |
| $5 \%$ 1st | 25\％ |  | ${ }_{175}^{636}$ | 27\％Dec | 33\％／Feb | Westinghouse Air Brake（ Un ）$\ldots-10$ |  |  | 185 |  |  |
| 5\％ |  |  | 100 | $241 / 4$ | May | Westingnouse Eliec Corp（Un） |  |  | 051 | $51 /$ Nov | ar |
|  |  | $3^{23}$ | ${ }_{11}^{230}$ |  | Jan | Woolworth（F W）（Un） | a44 | ${ }_{3}$ | 337 | Fen | Dee |
| 4．36\％red 1st pfd | 223／6 |  | 785 |  |  | Yellow Cab Co common＿－＿－ |  |  | 00 | Dtc． |  |
|  |  |  | 200 | 21 Nov | 261／4 Jan | Younsstown Sheet \＆Tube（Un） |  |  |  |  | 27 May |

CANADIAN MARKETS
range for week ended december 21

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## W．C．Pitfield \＆Co．，Inc．

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Montreal Slock Exchange

| ET0CE： | $\begin{gathered} \text { Friday } \\ \text { Falast } \\ \text { Eale Pries } \end{gathered}$ | Week＇s Kange |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan． 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| par |  | Loro | High |  |  |  | High |
|  | $341 / 2$ | 331／2 | 343／4 | 4，492 |  |  | ${ }^{433^{15}}{ }^{\text {aug }}$ |
| Acadia－Allantic sugar common－－－－20 |  |  | ${ }^{231 / 2}$ |  |  |  |  |
| Class A | a21 | a20 | a21 | 75 |  |  | $2{ }^{4}$ Mar |
| Agnew－Surpass shoe－－－－－－－－－－－－－100 |  | ${ }_{9} 9$ | ${ }_{7}{ }^{\text {a }}$ | 10 |  |  |  |
| Aigoma steel | 112 | 1072 | 114 | 1.187 | 93 | Fto | 127 |
| Aluminium Ltd ．－－－－－－－－－－－．－．－．－． | 117 | 116 | 118 | ${ }_{4,381}^{1,3}$ | 100 | $\mathrm{J} \times \mathrm{n}$ | 147 July |

## CANADIAN MARKETS




\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline par \&  \&  \& \[
\begin{gathered}
\text { Saleen } \\
\text { for Week } \\
\text { Shares }
\end{gathered}
\] \& \[
\begin{aligned}
\& \text { Range Sin } \\
\& \text { Low }
\end{aligned}
\] \& \[
{ }_{\text {an. } 1} 1
\] \& CEMber 21 stock \& \[
\begin{gathered}
\text { Friday } \\
\text { Iast } \\
\text { Sale Prico }
\end{gathered}
\] \& Week's
Ravge Radge Low High \& \[
\underset{\substack{\text { Sor Salen } \\ \text { Shareek }}}{\text { shar }}
\] \& \[
\begin{gathered}
\text { Range } \mathrm{S} \\
\text { Low }
\end{gathered}
\] \& \({ }_{\text {High }}\) \\
\hline Bor \& \({ }^{10 \mathrm{c}}\) \& \(8^{1 / 2} \mathrm{cc} \quad 10 \mathrm{c}\) \& 16.500 \& \& 28 c May \& Consolidated Rakeries -- \& \(32 \overline{1 / 2}\) \&  \& \&  \& \(2^{1 / 2}\), Jan \\
\hline Bousail Mines Ltd \& 1.60 \& \({ }_{12 \mathrm{c}}^{12 \mathrm{c}} 13 \mathrm{c}\) \& 500 \& sc Nov \& \({ }^{430} \mathrm{Feb}\) \& Consolidated Beta Gamma \& \& \& 23,500 \& \({ }_{\text {16c }}^{16 \mathrm{c}}\) Oct \& \\
\hline Boxater Corp \& \& 46 \& \& \({ }_{44}^{656}\) Nov \& \({ }_{51}^{3.85}\) Apr \& Consolidated Central Cadiline \& \&  \& 14,140. \& 10 c Oct \& \({ }^{35 \mathrm{c}} \mathrm{Mar}\) \\
\hline  \& 8 c \& 70 90 \& 12.500 \& 6c Nov \& 18 co Mar \& Consolidated Cordasun \& \({ }_{178}^{29 \mathrm{c}}\) \&  \& 85,330
4,500 \& \({ }^{4 \frac{1}{1 / 2 c} \text { c }}\) Nov \& 40c
40 Cep
Apr \\
\hline Brazilian \(\mathrm{T}^{\text {B }}\) \& 7 \& \({ }^{3.90}{ }^{4.25}\) \& 5.829 \& 3.90. Nov \& \({ }_{8}^{6.00} \mathrm{Japr}\) \& Consolidated Denison Mines
Warrants
and \& \(141 / 4\)
5.95 \& \(120141 / 2\)
5.00
6.00 \& 70,495 \& \({ }^{8.80}\) May \& \(141 / 2 \mathrm{Dec}\) \\
\hline  \& \(441 / 2\) \& 441/2 \(441 / 2\) \& 25 \& \({ }_{4}^{44 / 2}\) Dee \& \({ }^{50}\). Aug \& Consolidated pliscovery \& 3.00 \& 3.00
3.15 \& 12,300 \& \& \({ }^{6.00}{ }^{6} \mathbf{0 0}\) Dec \\
\hline Britalta Petr \& 2.32 \& 26c
2.32 \& (11.800 \& ( \({ }_{\text {2.20 }}^{44 \mathrm{c}}\) Nov Nov \& \({ }_{4}^{2.30} \mathbf{. 3 0} \mathrm{Apr}\) \& Consolidated Dragon Onf \& 77 c \& 60 \({ }^{60}\) \& \({ }^{39,065}\) \& 40 c Dec \& 85 c - Mar \\
\hline British American \& 47 \& \(47471 / 2\) \& 5,155 \& 35 Jan \& 501/6 Aug \& Consol Fenimore Iron \& 4.18 \& \begin{tabular}{l}
38 c \\
1.13 \\
\hline 1.24
\end{tabular} \& 10.800
7 \&  \& \({ }^{85 \mathrm{c}}{ }_{195} \mathbf{M a r}\) Aug \\
\hline \(5 \%\) preferrea \& \(47^{3 / 4}\) \& \(471 / 2\) \& 658 \& \& 551/4 Jan \& Consolidated Gillies Lake- \& 9 \& 1.90.91/2c \& \({ }_{4}^{4}, 9490\) \& \({ }^{71 / 20}\) c Nov \& \\
\hline \({ }^{4} 4 / 2 \%\) preferre \& \& \(\begin{array}{lll}43 \& 43 \\ 80\end{array}\) \& 30 \& \({ }^{40}\) Oct \& \({ }^{52}\) Mar \& Consolidated Guayana M \& \& \({ }_{24 \mathrm{c}}^{15 \mathrm{c}}{ }_{24 \mathrm{c}}\) \& \({ }_{2,000}^{23,125}\) \& \({ }_{24 \mathrm{c}}^{15 \mathrm{e}}\) Dec \& 84 C
50 C
Apr \\
\hline \({ }^{414} 468\) preferred \& \&  \& \({ }_{75}^{90}\) \& \({ }_{41}^{80}\)

Oct \& ${ }_{52}^{95}$ Mar \&  \& 1.21
3.70 \& $\begin{array}{ll}1.02 & 1.26 \\ 3.60 & \\ 3.75\end{array}$ \&  \& ${ }_{4}^{49 \mathrm{c}}$ + Joan \&  <br>
\hline ${ }_{\text {Bratish }}$ Columbia \& 121/2 \& $121 / 4$ \& 7,690 \& 11 Nov \& ${ }^{20} \mathrm{Apr}$ \& Consolidated Marbenor Mines \& \& ${ }_{23 \mathrm{c}} \mathbf{2} 5$ \& ${ }_{3,500}$ \& \& ${ }_{88 \mathrm{C}}^{5.10 \mathrm{Feb}}$ <br>
\hline Class B \& $13^{3 / 4}$ \& 14, \& 100 \&  \& ${ }_{161 / 2}^{17}$ Aug \& Consolidated Marcus Gold \& \% \& $\begin{array}{ll}20 \mathrm{c} & 20 \mathrm{c} \\ 4.40 & 4.75\end{array}$ \& ${ }^{1,575}$ \& 20 c Dec \& 26 c , Nov <br>
\hline British Columbia Power ----------- \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& Jan \& \& Consoildated Mining \& Smelting-----0 \& $265 \%$ \& $261 / 27$ \& 5,516. \& 25 Nov \& <br>
\hline Broulan Reef Mines \& ${ }^{2 \mathrm{c}}$ \& 90 c 95 c \& 28.200 \& Nov \& ${ }^{2.15}$ Apr \& Consolidated \& 421/2 \&  \& - \& 161/2c Nov \& 10 Apr <br>
\hline Eruck Milis class B \& \& 3.003 .00 \& \& 3.00 Jun \& 5.00 Jan \& Consolidated Negus \& \& $19^{1 / 2} \mathrm{c} 22^{1 / 2} \mathrm{c}$ \& 5 \& ${ }_{16 \mathrm{c}}^{41 \mathrm{c}} \mathrm{Dec}$ \& ${ }_{44 \mathrm{c}}^{94 \mathrm{C}} \mathrm{Apr}$ <br>
\hline Brunsman Mines \& 11 c \& ${ }_{90} 13 \mathrm{c}$ \& 19,200 \& 6c Nov
7 c
Nov \& ${ }_{15 c}^{18 \mathrm{c}}$ - Feb \& Consolidated Nichoison \& 11/2c \& $9 \mathrm{c} 111 / 2 \mathrm{c}$ \& ${ }^{15,100}$ \& 9 c Nor \& 45 c Feb <br>
\hline Brunston Mining \& \& 12 c \& 500 \& $71 / \mathrm{c}$ c Nov \& 60 C Jan \& Consolidated Peak Oils \& \&  \& 23.400
3,000 \&  \& ${ }^{2.04} \mathrm{sac}$ Jan <br>
\hline  \& 9.25

140 \& | 9.05 |
| :--- |
| 14 c |
| 9.40 |
| isc | \& 1,450

5,500 \& ${ }^{7.50}$ Nov \&  \& Consolidated Pers \& 18 c \&  \& 1,000
11,344 \& ${ }^{16 \mathrm{c}}$ Dec \& ${ }^{40 \mathrm{c}}$ Jun <br>
\hline Burfalo Red Lake \& 70 \& ${ }^{61} 2 \mathrm{cc}$ \& 8,500 \& $5^{51 / 2 \mathrm{C}}$ Nov \& 14c Apr \& Consolidated \& 1.14 \& $\begin{array}{lll}1.05 & 1.17\end{array}$ \& -93,600 \& \& ${ }_{129}^{69 \mathrm{C}}$ Jan <br>
\hline Sulding Products \& 30 \& ${ }^{4} 430$ \& 100 \& ${ }_{7}^{29}$ Nov \& ${ }^{40}$, Jan \& Consolidated Sannorm Mine \& \& $8 \mathrm{Bc}^{9 \mathrm{c}}$ \& 10,250 \& \& ${ }_{25 \mathrm{c}} \mathrm{c}_{\text {ceb }}$ <br>

\hline Bunker Hill Ext \& 10 c \& 10 c 12 c \& 12,900 \& ${ }_{8 \mathrm{c}}^{\text {8c }}$ Novor \& ${ }_{28 \mathrm{c}} \mathrm{c}_{4} \mathrm{Feb}$ \& Consolicated Thor Mines Lt \& 150 \& | 2.55 | 2.80 |
| :--- | :--- |
| ${ }_{13 \mathrm{c}}$ | 150 |
| 150 |  | \& 94.503

4,300 \& ${ }^{2.40}{ }^{2} 10$ Nov \& ${ }_{9}^{5.40} \mathrm{Mar}$ <br>
\hline ( Burchell Lake \& 24 c \& ${ }_{311 / 24}^{2121 / 2 \mathrm{c}}$ \& 8.700 \& ${ }^{186}$ Nov Nov \& ${ }_{33}^{1.12} \mathrm{Apr}$ \& Consolidated Tungsten Min \& 18 c \& 17 c \& 33,945 \& ${ }_{16 \mathrm{c}}^{10}$ Oct \& ${ }_{60 \mathrm{c}}^{90 \mathrm{c}} \mathrm{Feb}$ <br>

\hline Burns \& Co Ltd ---------- \& 111/2 \& $\begin{array}{ll}311 / 2 & 12 \\ 12\end{array}$ \& 1,140 \& ${ }^{26}$ 11 Jon \& ${ }_{141 / 2}^{33} \mathrm{Apr}$ \& Consondated West Petroleum-------10 \& \[
$$
\begin{aligned}
& 9.10 \\
& 28
\end{aligned}
$$

\] \& \[

$$
\begin{array}{rr}
8.50 \\
27^{1 / 2} & 9.10 \\
28
\end{array}
$$

\] \& \[

$$
\begin{aligned}
& 3,250 \\
& 1,514
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 6.65 \mathrm{Jan} \\
& .20 \mathrm{Apr}
\end{aligned}
$$
\] \& ${ }_{29}^{151 / 4}$ July <br>

\hline Calaita Petroleum \& 1.40 \& $1.28 \quad 1.40$ \& . 550 \& 54 c Jan \& \& \& \& \& \& \& <br>
\hline Calgary \& Power commi \& \& ${ }^{241 / 4}$ \& 450 \&  \& ${ }_{69}^{33}$ Aug \& Copp Clark Publishing \& 5.05 \& $\begin{array}{lll}4.80 \\ 51 / 2 & 5.30 \\ 53 / 4\end{array}$ \& ${ }^{3,720}$ \& 4.80 Dee \& uly <br>
\hline Calvan cons ${ }^{\text {O }}$ \& \& $4.80 \quad 5.15$ \& 500 \& 4.50 Nov \& ${ }_{6.75}^{69}$ Auly \& Copper Corp \& :12 \& 1.01 1.12 \& 109,600 \& \& 3.00 Apr <br>
\hline Campbell red Like \& 131/4 \& $\begin{array}{lll}131 / 4 & 14 \\ 5.15 & 5,15\end{array}$ \& +110 \&  \& $283 / 4 \mathrm{Mar}$
7.35 Jan \& Copererest MMnes --------------1 \& -- \&  \& ${ }_{6,740}$ \& 3,5icc Dec \& ${ }^{41 / 2 \mathrm{c}} \mathrm{Dec}$ <br>

\hline  \& 297 \& $5{ }^{54} 54$ \& 30 \& 50 July \& 57 Mar \& Copp \& 5.00 \& | 14 c |
| :---: |
| 4.45 |
| 8.00 | \& -3,077 \& \& ${ }^{56 \mathrm{C}} \mathrm{Mar}$ <br>

\hline Preferred \& 29,4 \&  \& 1,284 \& ${ }^{26}{ }^{26 / 4} \mathrm{Dec}$ \& ${ }_{32}^{37}$ July \& $\xrightarrow{\text { Corbs }}$ \& \& 16, 16 \& 1,125 \& 14.10 Nov \& ${ }_{17} 7.5 \%$ Mar <br>

\hline Canud Foris comm \& \& | 13 | 13 |
| :--- | :--- | :--- |
| 4 | 36 | \& 200 \& $10^{1 / 2}$ Oct \& $131 / 2 \mathrm{Feb}$ \& coul \& 1.00 \& ${ }_{81 \mathrm{c}}^{12} 1.02$ \& ${ }_{42,850}^{200}$ \& ${ }_{51 \mathrm{c}}^{113 / 4 \mathrm{Jun}}$ \&  <br>


\hline 42/4\% prti --- \& 991/2 \& 991/2-991/2 \& 5 \& 94 Dec \& ${ }^{103}{ }^{\text {39,4 }}$ \& Cournor ${ }_{\text {Cowichan }}$ \& $91 / 2 \mathrm{C}$ \& | 9c | $11 / 2 \mathrm{c}$ |
| :--- | :--- |
| 37 |  |
| 137 |  | \& 3,500 \& 9ce Dee \& ${ }^{29 \mathrm{c}}$ 290 Feb <br>

\hline Canada Malting comm \& 50 \& $\begin{array}{ll}149 & 150 \\ & 50 \\ 50\end{array}$ \& 100 \& ${ }^{146}$ 462, ${ }^{\text {N }}$ Nov \& $\begin{array}{ll}168 & \text { Aug } \\ { }_{62} & \text { Feb }\end{array}$ \& Cree \& \& $\begin{array}{lll}1.30 & 4.45\end{array}$ \& 1,435 \& ${ }_{3}^{1.90}$ July \& $\underbrace{2.90 \text { may }}_{6.60 \text { Aug }}$ <br>
\hline Canada Malting prd -- \& $3^{1 / 2}$ \& ${ }^{23} 3^{233}{ }^{3}$ \& 850 \& $22^{21 / 9}$ Nov \& $26.10{ }^{2}$ \& ${ }_{\text {crestbrook Timber }}$ \& \& 9c
4.00
4.10 \& ${ }^{1,000}$ \& \& ${ }_{5}^{16 \mathrm{e}} \mathrm{Apr}$ <br>
\hline Can met Exploratio \& \& $\begin{array}{ll}2.15 & 2.46 \\ 1.20 \\ 1.40\end{array}$ \& 83,816
10.325 \& ${ }_{6}^{1.45}$ \& 3.40 Jan ${ }_{\text {dita }}$ \&  \& $24 / 1 / 2$ \& 20 c 26c \& 21,700 \& ${ }^{4.90}$. Jun \&  <br>
\hline Canada oil Lands \& 3.35 \& ${ }_{1}^{2.90} 8$ \& . 500 \& ${ }_{9}^{1.80}$ May \& 4.00 Apr \& Crowpat mineral \& \&  \& ${ }_{23,925}^{417}$ \& ( ${ }_{20 c}^{47 / 2}$ Noct \& ${ }_{73 \mathrm{c}}^{69} \mathrm{Apr}$ Feb <br>
\hline Canada Packers class: A \& \&  \& ${ }^{400}$ \& ${ }_{36} 92 \mathrm{~J}$ Nov \& ${ }_{42}^{2.25 ~ M a y ~}$ \& Cusco Mines \& 16 c \& $15 \mathrm{c} \quad 16 \mathrm{c}$ \& 32,100 \& 10 c Nov \& 39 C Feb <br>
\hline Canada Permanent Mtge \& \&  \& 280 \&  \& ${ }^{39} 914$ Aug \& Dae \& 220 \& $22 \mathrm{c} \quad 29 \mathrm{c}$ \& 7,450 \& 22 c Nov ${ }^{\text {a }}$ \& <br>
\hline Canaca Southerin Petroteum ---1.-1 \& \& 5.05 5 5.60 \& 4,415 \& 1.57 Mar \& ${ }_{6.25} 6.5 \mathrm{sep}$ \& D'Aragon mines \& 33 c \&  \& 5,865
44.300 \& 8c
19 c
Novo
Nov \& ${ }_{1.26 \mathrm{Apr}}^{28 \mathrm{~A}}$ <br>
\hline Preferred--12.50 \& \& 30 \& $2{ }^{25}$ \& (11/4 Nov \&  \& $\underset{\text { Decoursey Brew }}{\text { Warrants }}$ \& 45 C \& ${ }_{42 \mathrm{c}}{ }^{\text {c }}$ \& 15,284 \& 40 c Aug \& 1.00 Mar <br>
\hline Canada wire \& Cable class B--..... \& 91/4 \&  \& 675 \& 17 Dec \& $24^{1 / 2}$ Aug \& Deer \& 101/2c \&  \& 4,000
1,800 \& 90 ${ }^{\text {90c }}$ Dec \& ${ }_{85 \mathrm{c}}^{47 \mathrm{c}} \mathrm{Mar}$ <br>
\hline Canadian Astoria Minerals \& \& \& ${ }^{7}, 566$ \& \& \& Dellite Mines \& \& ${ }^{13 \mathrm{c}} 1313 / \mathrm{c}$ \& 2,100 \& 12 c Nov \& ${ }^{321 / 2 \mathrm{c}} \mathrm{Apr}$ <br>
\hline Canadian Adtantic Oil \& ${ }_{5}^{43 \mathrm{c}}$ \& 43 c \& 5.666 \& ${ }^{40 \mathrm{c}} \mathrm{Mar}$ \& ${ }^{74 \mathrm{c}}$ July \& Del Rio Pro \& 65 \& \& ${ }_{23,625}^{21,809}$ \& \& <br>
\hline Canadian Bank of Com \& 5.5 \& 5.80
50
50 \& , \& ${ }_{441 / 2}^{5.25}$ Feb \& ${ }^{9.00} \mathrm{Apr}$ \& Desmont Mining Corp \& 12 c \& $11 \mathrm{c} 121 / 2 \mathrm{c}$ \& 71,060 \& 100. Dee \& 1.00 Apr <br>
\hline Canadian Brewe \& \& 26 \& 199 \& \& \& Devon Palmet \& \& 速 \& \& \& <br>
\hline Canedian British Empire \& 5 \& $25^{3} 4{ }^{2634}$ \& \& ${ }^{2453 / 8}$ Nov \& $33^{33 / 2} \mathrm{Apr}$ \& Diadem Mines \& 140 \& 14 c 18c \& ${ }_{38,471}$ \& ${ }_{12 \mathrm{c}} 1.20 \mathrm{Nov}$ \& ${ }_{93 \mathrm{c}} \mathrm{Mar}^{\text {a }}$ <br>
\hline Canadian Canners class A - \& ${ }_{14}$ \& \& 18,415 \& ${ }^{\text {a }}$ \& \& Distillers Searram \& \& 293/4 30 \& 4,4 \& 28 Nov \& /2 May <br>
\hline Canadian Celanese comino \& 131/4 \& $13131 / \frac{1}{2}$ \& 1.445 \& 12/2/ Nov \& 231/4 Mar \& Dome Exploration ----------------------- \& 9.20 \& 9:15 9.25 \& 1,12 \& \& 10 Aug <br>
\hline Canadian \& 7 \& 27/2/ \& ${ }_{5}^{230}$ \& ${ }^{271 / 2}$ Nov \& 37. Feb \& \& \& \& 1,262 \& \& <br>
\hline Canadian Collieries \& $6^{336}$ \& $6^{698}{ }^{3} \quad 6^{34}$ \& 1,400 \& $6^{3} 3^{6} \mathrm{Nov}$ \& $141 / 4$ May \& Dominion Foundry \& St \& 30 \& \& 1,628
1.050 \& ${ }_{127 / 2}^{27 / 2} \mathrm{Jan}$ \& ${ }_{2}^{351 / 2}$ Aug <br>
\hline Canadian Decaila Gas warrants \& $53 \bar{c}$ \&  \& 515 \& ${ }_{30 \mathrm{c}}^{70 \mathrm{c}} \mathrm{Dec}$ \& ${ }_{94 \mathrm{c}}^{95 \mathrm{c}} \mathrm{Apr}$ \& Dominion steel \& \& 203/4 \& \& ${ }_{2}^{2}, 255$ \& \& 25 July <br>
\hline Canadian Devontan Petroleum \& 6.90 \& $\begin{array}{lll}6.80 & 7.00\end{array}$ \& 29,840 \& ${ }_{2.90}$ Jan \& ${ }_{9.35}{ }^{\text {a }}$ July \& Dominion Stores \& 391/4 \& 383/4 $391 / 4$ \& 6335 \& ${ }^{32}$ Jan \& /4. Aug <br>
\hline Canadian Drawn Steel \& \& 101/4 $101 / 4$ \& 100 \& $10^{1 / 4}$ Dec \& ${ }^{103}{ }^{3} 4 \mathrm{Dec}$ \& Dominion Textile com \& \& ${ }^{1 / 6}{ }^{1 / 4}$ \& ${ }_{1,535}$ \& Jun \& <br>
\hline Canaa, \& - 2.38 \& $\begin{array}{lll}2.30 & 2.40\end{array}$ \& 35,075 \& ${ }^{2} .30 \mathrm{Dec}$ \& ${ }^{2} .450$ Dec \& Donalda Mines \& 33 c \& 30 c 34 c \& 13,900 \& 266 ' Nov \& 70 c Apr <br>
\hline Canadian Gen securities class A \& ${ }^{51}$ \& 4.90
21

121 \& 2,351 \& 20 Nov \& \& Donald Rope cla \& \& $\begin{array}{ll}14 & 14\end{array}$ \& 400 \& \& ${ }^{15}$ Feb <br>
\hline Canadian Homestead Oils ---------100 \& 1.95 \& 1.851 .99 \& 1,506 \& 1.75 Nov \& 2.70 Aug \& Dow Brewery \& 30 \& $\begin{array}{cc}90 \mathrm{c} & 1.00 \\ 30\end{array}$ \& ${ }_{245}$ \& ${ }_{30}^{60 \mathrm{c}}$ Dec \& ${ }^{1.60}$ Jun <br>
\hline Canadian Husky Cirbe \& ${ }_{9}$ \& ${ }^{12}{ }^{12}{ }^{121 / 2}$ \& (1,120 \& ${ }^{115}$ \& 121/2 Dec \& Duvan Corper \& 56 c \& 50 c 64c \& \& 37 c Nov \& 3.05 Feb <br>
\hline Canadian Ice Machine class A \& \&  \& ${ }^{1} 100$ \& ${ }_{11}{ }^{1 / 2}$ Feb \& 121/4 Jan \& Duvex Oils 8 Mineral \& 160 \& $15 \mathrm{C} \quad 18 \mathrm{c}$ \& 13,800 \& 15 c Dec \& 47 C Ap <br>
\hline \& \& \& 2.357 \&  \& ${ }^{39}$ Jan \& Being exchanged for \& \& \& \& \& <br>
\hline Canas3 warrants. \& $9^{1 / 4}$ \& 914 \& ${ }^{2} 750$ \& 73, May \& 131/2 Aug \& Canadian Dyno Mines Ltd \& \& \& \& \& <br>
\hline Canadian Pacific ${ }^{1955}$ Warrants \& $32^{1 / 2}$ \& ${ }_{4}^{4.25}$ \& 1,400 \& \& ${ }^{738}$ \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& East Amphi Gold-- \& 19, ${ }^{1 / 20}$ \&  \& - ${ }^{2,500}$ \& ${ }_{\text {7 }}{ }^{7} / 2 \mathrm{c}$ c Nov Nov \& ${ }_{2}^{137 / 52} \mathrm{c}$ Apr <br>
\hline Canadian Petrofina Ltd preferred_-.-10 \& ${ }^{251 / 88}$ \& ${ }_{20}^{25}{ }_{8}^{25} 3{ }^{254}$ \& 27,059 \&  \& ${ }_{4}^{31}$ ¢ July July \& East Sulivivan Mines - \& 4.30 \& 4.60 \& 5.225 \& ${ }_{4.10}{ }^{\text {a }}$ Nov \& ${ }_{6} 6.75 \mathrm{Mar}$ <br>
\hline Canadian Prospect - \& \& 4.104 .10 \& \& 4.00 Dec \& ${ }_{6.50}^{4.50}$ July \& Eastern ${ }^{\text {A sbestos }}$ Co Ltd \& 420 \& ${ }_{388}^{656} 50430$ \& 5,900 \& ${ }_{26 \mathrm{c}}^{55} \mathrm{Nov}$ \& 8 Jan <br>
\hline Canadian Thorium Corp----------1 \& 10 \& ${ }^{81 / 2 \mathrm{c}}{ }^{110}$ \& 23,700 \& $7^{1 / 2} 12 \mathrm{cec}$ \& ${ }_{136}^{14 / 2}$ Dec \& Eastern Smelting ic \& 3.90 \& 3.704 .10 \& 29.759 \& 2.80 Nov \& 7.70 Jan <br>
\hline Canadian Vickers \& ${ }_{32}$ \& $32{ }^{31 / 2}$ \& 300 \& ${ }_{27}{ }^{97}$ \& \& Eastern St \& \& 51/2 $51 / 2$ \& 85 \&  \& <br>
\hline Canadian Western Nat Gas 4\%\%. pfd-20 \& -- \& 16.16 \& 200 \& 16 Dec \& 19 Feb \& ${ }_{\text {Elder }}$ Eudy Pape \& 350 \& ${ }^{51 / 2}$ \& 7.141 \& \& <br>
\hline Canadian Wilisto \& \& $2.60 \quad 2.60$ \& 300 \& 2.40 Nov \& ${ }^{4.50}$ Apr \& Eldrí \& \& 35c ${ }^{35 \mathrm{c}}$ \& 600 \& 32 c Nov \& 1.80 May <br>
\hline Canadusa ${ }^{\text {an }}$ Erim \& ${ }_{79}$ \& ${ }_{-140}$ \& 8 8,393 \& \& ${ }^{2.158} \mathrm{Apr}$ \& El Pen-Rey 011 l \& 40 C \& 38 C 44 c \& 125,789 \& 9c. Jan \& 1.20 July <br>
\hline Canso Natural ${ }^{\text {c }}$ \& 19 c \& $\begin{array}{ll}1.25 & 1.25\end{array}$ \& ${ }^{25,225}$ \&  \& ${ }_{1.85}^{1.56 \text { Sep }}$ \& El Sol Gold Mines \& ${ }^{236}$ \&  \& - ${ }^{38,900}$ \& ${ }_{15 \mathrm{c}}^{1 / 2 \mathrm{c} \text { Juan }}$ \& ${ }_{31 \mathrm{c}}^{36 \mathrm{c}} \mathrm{Cot}$ <br>
\hline Canso oil Produ \& \& ${ }^{1.75} \quad 1.86$ \& 1.650 \& 1.75 Dec \& ${ }^{3.20}$ Sep \& Estabrooks preferred \& \& 17 \& 100 \& \& <br>
\hline Cassiar Asbestos \& 7.10 \& , \& ${ }^{6,425}$ \& ${ }_{28}^{6.60}$ Nov \& 105, Mar \& Eureka Corp \& ${ }^{86}$ \& 70 c 94c \& 118.000 \& ${ }^{56 \mathrm{c}} \mathrm{Nov}^{\text {a }}$ \& ${ }^{2} .35 \mathrm{Mar}$ <br>
\hline Central Explorers -- \& 3.25 \& 3.253 .60 \& 12,600 \& ${ }^{2} .25$ Nov \& 6.00 Apr \& Excelsior Relineries \& ${ }_{36 \mathrm{c}}^{556}$ \& ${ }_{32 \mathrm{c}} \mathbf{5 0 \mathrm { c }}$ - 40 c \& 32,000 \& ${ }_{30 \mathrm{c}-} \mathrm{NoV}$ \& 1.30 Aug <br>
\hline Central Ledue on \& 6.20 \& ${ }^{6} .15{ }^{\text {6 }}$ \& 15,000 \& ${ }^{2} .11$ Nov \& 6.30 Nov - \& \& \& \& \& \& <br>
\hline Central Porcupine- \& -- \&  \& 5,870
7.500 \& ${ }_{9 c}^{1.00}$ Oct \& 1.61 Jan \& Falconbridge Nic \& $383 / 4$ \& $36^{1 / 4} 391 / 2$ \& 9,307 \& 29 Feb \& ${ }_{\text {Aug }}$ <br>
\hline Charter Oils -- \& 2.18 \& $1.76{ }^{1.25}$ \& 10,400 \& 1.50 Nov \& ${ }^{2.50} \mathrm{Abr}$ \& Fanny Farmer \& 19 \& $18{ }^{3,4} 49$ \& 200 \& $181 / 2$ Nov \& ${ }_{25}{ }^{25} \mathrm{an}$ <br>
\hline ${ }_{\text {Chartered }}^{\text {Chateau Gai Win }}$ \& ${ }_{14}^{55}$ \& [14. ${ }^{55}$ \& 50
50 \& $\begin{array}{lll}54 & \text { July } \\ 14 & \text { Dec } \\ 13\end{array}$ \& 723\% Feb- \& Faraday Uranium Mines \& 1.90 \& ${ }^{1,77} 1.97$ \& ${ }^{82,520}$ \& ${ }^{1.05}$ \& ${ }^{2} 2.37 \mathrm{Jan}$ <br>
\hline Chemical Research --------------- \& 3:45 \& $3.40 \quad 3.60$ \& ${ }^{15,633}$ \& 3.40 Dec \& 6.35 Apr \& Fargo ${ }_{\text {Warrants }}$ Lild \& 1.00 \& (1) \& 1,400 \& ${ }_{1} 50 \mathrm{c}$ ( ${ }^{\text {Feb }}$ \& ${ }_{3.60}^{1.10 \mathrm{Apr}}$ <br>

\hline  \& \&  \& | 15.500 |
| :---: |
| 1.200 | \& ${ }^{\text {bc }}$ ¢ ${ }^{\text {Nov }}$ \& \& \& 200 \& \& 2,060 \& $175{ }^{\text {c }}$ Nov \& <br>

\hline esterville Mines --------------11 \& -- \& ${ }^{28 \mathrm{C}} \quad 28 \mathrm{c}$ \& 1,200 \& 21 c Dee \& 54 c apr \& Federal Grain class A \& 27 \& ${ }^{263 / 4}$ \& 1,025 \& ${ }^{25}$ Dec \& ${ }_{313 / 4} \mathbf{A p r}$ <br>
\hline Chat-Kayrand Copper ------------1 \& 50 c \& 40c. 57 c \& 229,600 \& \& 1.29 Nov \& Federal Kir \& 20 c \& 18 c \& 25.700 \& 17 c Nov \& 62 c Apr <br>
\hline Chiboug Jaeulet Mines \& ${ }_{4}^{550}$ \&  \& ${ }^{3,900}$ \& 50 c Dec \& ${ }^{1.88} \mathrm{Mar}$ \& Fleet Manufacturing \& 1.10 \& 1.001 .10 \& ${ }^{35}$ \& ${ }_{50}^{85 \mathrm{c}}$ Oct \& 2.00 Jan <br>
\hline Chbougamau Mining \& Smelting---1 \& \& 3.70
2.90 \& ${ }^{1}$ \& ${ }_{2}^{2.19}$ Nov \& ${ }_{6}^{6.30}{ }_{6}^{6.15} \mathrm{Mug}$ \& Ford \& ${ }^{531 / 2}$ \&  \& ${ }_{25}^{45}$ \& ${ }^{51}$ \& <br>
\hline Chimo Gold Mines \& 850 \& 73 c 85c \& 33,100 \& 65 c Nov \& ${ }_{2.12}{ }^{\text {Jan }}$ \& Ford ${ }^{\text {Foundation } \mathbf{C o} \text { of Can }}$ \& $191 / 8$ \& 191/8 19/6 \& 50 \& 18 Dec \& ${ }_{273}{ }^{3} / 4 \mathrm{Apr}$ <br>
\hline ${ }_{\text {Chromium Min } \& \text { Smelt }}$ \& \& 853.00 \& 150 \& ${ }_{8}^{1.85}$ Jan \& 4.25 Apr \& Francour Mines \& \& 12 c 15c \& 8.500 \& $7 \mathrm{7} / 2 \mathrm{c}$ Jan \& ${ }^{26 \mathrm{c}} \mathrm{J}$ Jun <br>
\hline Cobalt Consolidated Mining corp----1 \& 388 \& ${ }_{38 \mathrm{c}}{ }^{\text {422 }}$ \& 17.855 \& ${ }_{36 \mathrm{c}}{ }^{\text {dic }}$ Des \&  \& ${ }_{\text {Prubishauf }}$ Trailer ${ }^{\text {com }}$ \& ${ }_{7}^{3.15}$ \&  \& \& \& ${ }_{8}^{47 \mathrm{a}} \mathrm{Nov}$ <br>
\hline Cochenour Willans --------------1. \& ${ }_{77 \mathrm{c}}$ \& 77 c 80c \& 3.800 \& \& 1.12 Jun \& \& \& \& \& \& <br>
\hline Cody Rec \& ¢8c \&  \& ${ }_{2}^{2,500}$ \& 5\%/ May \& ${ }_{99 \mathrm{c}}^{81 / 2} \mathrm{Nov}$ \&  \& ${ }^{28 \mathrm{c}}$ \& ${ }^{26 \mathrm{c}}{ }^{29 \mathrm{c}}{ }^{29 \mathrm{c}}$ \& 23,850 \& ${ }^{206}$ 20c/4 Jun \& ${ }_{32}^{54 \mathrm{c}}$ Apr <br>
\hline Coin Lake Gold Mines ------------1 \& ${ }_{1}^{122}$ \& 12c $131 / 2 \mathrm{c}$ \& 3.500 \& 9 cc Nov \& 25 c Jun \& Geco Mine \& 16/2/2 \& 161/2 17 \& ${ }_{4} .220$ \& ${ }^{1454 / 4}$ \& 24 Mar <br>

\hline  \& 1.82 \& | 1.468120 |
| :--- |
| 80 | \& 31,500 \& ${ }^{95 \mathrm{c}} \mathrm{c}$ Jan \& ${ }_{315}^{3.50} \mathrm{Oct}$ \& General Dynamics \& 5.90 \& $\begin{array}{ll}566 & 56 \\ 5.35\end{array}$ \& ${ }_{575}^{150}$ \&  \& 7.00 Aug <br>

\hline Combined Enterprises \& \& 10.10 \& 150 \& \& ${ }^{13} \mathrm{Mar}$ \& Class A \& 5.55 \& 5.35 \& 1,450 \& ${ }^{4.65}$ Jan \&  <br>
\hline Confederation Life \& 4.25 \& ${ }^{130} 4130$ \& 115 \& 105/3 Nov \& ${ }^{\text {che }}$ 170 Aug \& $\underset{\text { Genex Mines }}{\text { Geosientific Pr }}$ \& 21 c \& \& ${ }_{7}^{1,900}$ \& 880 c Nov \& ${ }_{3}^{64.90} \mathrm{Feb}$ <br>
\hline Coniagas Mines \& \&  \& 19,800 \& ${ }^{1.65}$ Nov \& ${ }^{3.50} \mathrm{Jan}$ \& Giant Yellowknife Gol \& 4.90 \& 4.554 .90 \& 1.720 \& ${ }^{4.30}$ Dec \& ${ }^{6.30}{ }^{\text {Jan }}$ <br>
\hline \& \&  \& \& \& ${ }^{63 \mathrm{c}}{ }^{\text {43C }}$ Mar \& Gipnn Uranium Min \&  \& ${ }^{600}$ \& ${ }^{15,500}$ \& \& <br>
\hline Consolicated Allenbee Oill-------- \& ${ }_{12}{ }_{2}^{12}$ \& 11c $121 / 2 \mathrm{c}$ \& ${ }_{7,120}$ \& $81 / 2 \mathrm{c}$ Novi \& ${ }_{23 \mathrm{c}} \mathrm{Mar}$ \& Goodale Mines -- \& 120 \&  \& 10,000 \& 100 \& ${ }_{36 \mathrm{c} .} \mathrm{Mar}$ <br>
\hline
\end{tabular}

CANADIAN MARKETS


CANADIAN MARKETS'
RANGE FOR WEEK ENDED DECEMBER 21


Range since Jan. 1


| stocks | $\begin{gathered} \text { Triday } \\ \text { Last } \\ \text { Salo Prico } \end{gathered}$ | Week's <br> Bange <br> of Prices |  | Ealen for Weolr Whares | Eange Blmeo Jan. 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low |  | High |
| Ultra Shawkey Mines | $21^{1 / 2} \mathrm{c}$ |  | $211 / 2 \mathrm{c}$ | 3,075 |  |  |  |
| Union Acceptance common 2nd preferred |  | 3.85 | 3.85 | $\begin{array}{r}100 \\ \hline 245\end{array}$ | ${ }_{3.85}$ | Dec ec | ${ }_{6}^{35 \mathrm{c}}$ Aug |
| Union Gas of Canada |  | $7{ }^{73 / 4}$ |  | 245 |  | May | Jan |
| Union Mining Corp | 201/2c | 181/2 | ${ }^{621 / 2}$ | 1,440 |  | Apr | 66 Aug |
| United Asbestos | ${ }^{5} 5.85$ | 5.40 | 5.85 | 5,100 | 154.20 | Nov | ${ }_{8.60}^{37 \mathrm{c}} \mathrm{M}$ |
| United Estella Mines |  | 13 c | 14 c | 24,230 |  |  |  |
| United Fuel Inv class A pfd ------50 | 59 | 59 | $591 / 2$ | 110 | $571 / 2$ | July | 62 Feb |
|  |  | 38 | 39 | 154 | 283/4 | Apr | 45 Aug |
| United Montauban Min | 5.75 | 5.75 | ${ }_{160} 6$ | 17.545 | 5.55 | Dec | 7.85 Ja |
| United Olls | 1.71 | 1.57 | 1.72 | 29,100 | 13 c | Nov | 40 c Jan |
|  | $215 / 8$ | $211 / 4$ | 213/4 | 29,934 |  |  |  |
| Upper Canada Mines ...........-.-1 | 80 c | 78 c | 1.05 | 79,800 |  | Oct |  |
| Vanadium Alloys | 3.00 | 3.00 | 3.6 | 1,500 | 3.00 | Dec | $51 / 2$. Nov |
| Vandoo Consol Explorations L Ventures Ltc | 151/2c | 15 c | 177 | 21,300 | 10 c | Nov |  |
|  | 371/8 | 36 | 383/4 | 3,705 | 311/2 | Nov | 49 Aug |
| Vico Explorations --1--10 | 20c | 18 c | 22 c | 65,300 | 15 c | Nov | 1.92 Jun |
| Victoria \& Grey Trust_---------10 |  | 25 | 25 | 100 | 20. | Oct | $263 / \mathrm{Feb}$ |
| Vulamac Mines | 1.26 | 1.15 | 1.30 | 19,175 | 1.05 | Nov | 3.40 Jan |
| Vulcan Oils | 48 c | 48 c | 48c | 1,000 | 41. | Nov, | 95 c Aug |
| Wainwright Producers |  | 3.35 | 3.60 | 2,550 | 2.50 | Oct |  |
| Waite Amulet Min | $13^{1 / 4}$ | 123/4 | 131/4 | 735 |  | Nov | $151 / 4 \mathrm{Jan}$ |
| Walker G \& | $681 / 2$ | 68 | 691/0 | 3,703 | $611 / 4$ | Nov |  |
| Waterous Equipment | $171 / 2$ | 171/2 | 171/2 | 250 | $111 / 2$ | Jan | 191/2 Aug |
| Wayne Petroleums Ltd | 70 c | 66 c | 70c | 37,590 | 600 | Dec | 73 c Sep |
| Weedon Pyrite Copp | 38 c | 38c | 40 c | 2,000 | 33 c | Nov | 79 c Apr |
| Werner Lake Nickel | 34 c | 24 c | 34 c | 18,000 | 210 | Nov | 75 c July |
| Wespac Petroleums L | 16 c | 13 c | 1/2c | 17,344 | 13 c | Dec | 40c July |
| West Malartic Mines | 10 c | 9 c | 10 c | 25,500 | ${ }^{80}$ | Dec | 31 c |
| West Maygil Gas |  | 1.05 | 1.10 | 700 | 1.00 | Oct |  |
| Westeel Products | $173 / 4$ | $173 / 4$ | $17^{3 / 4}$ | 300 | 15\% | Dec | 211/4 Mar |
| Western Decalta | 1.65 | 1.33 | 1.65 | 21,010 | 1.30 | Feb | 2.04 Apr |
| Western Leasehold | 35 c | 35 c | 35c | 6,900 | 20 c | Apr | ${ }^{60} \mathrm{c}$ Sep |
| Western Naco Petrole |  | 6.40 | 7.10 | 830 | 5.00 | Jan | 8.00 July |
| Warrants | c | 1.15 | 1.20 | 1,500 | cc | Feb | 1.50 Aug |
| Weston (Geo) class A | $18^{1 / 4}$ | $18^{1 / 4}$ | $18^{1 / 2}$ | 1,817 1,817 | 177/ | Dec | $351 /$ |
| Class | 191/8 | 191/6 | 191/2 | 1,862 | 18 | Oct. |  |
| White Pass \& Yukon |  | $73 / 4$ | $73 / 4$ | 250 |  | Dec | $14 . \mathrm{Ap}$ |
| Willroy Mines | 2.62 | 2.51 | 2.70 | 7,800 |  | Nov |  |
| Warrants |  | 1.60 | 1.60 | 100 | 1.50 |  | 3 |
| Whirich Petroleums | 24 c | 21 c | 24 c | 18,200 | 21 c | Nov | 680 |
| Wirtsey Coghan | 12c | $111 / 2 \mathrm{C}$ | 13c | 2,500 |  | May | 180 |
| Winchester Larder | 9 c | 8 c | 9 c | 6,500 | $71 / 2 \mathrm{c}$ | Dec | $161 / 2 \mathrm{c}$ |
| Windward Gold Mines | 20 c | 17 c | 24 c | 73,500 | $13^{1 / 2}$ | Nov | 52 c Ap |
| Winnipeg \& Central | 95/8 | $91 / 2$ | 101/8 | 1,395 |  | Nov | $15^{1 / 2}$ May |
| Woodgreen Co | 1.25 | 1.05 | 1.25 | 19,200 |  |  |  |
| 1ght-Hargreaves | 1.45 | 1.38 | 1.45 | 8,200 | 1.34 |  | 2.07 |
|  | 34 c | 34 c | 36c | 4,975 | 28 C | Oct | 55 c |
| Yankee Canuck Oil | 101/2c | 10 c | 12 c | 48,144 | 10c | Nov | 25 c |
| Yellowknife Bear Min | 1.70 | 1.55 | 1.70 | 22,050 | 1.35 |  |  |
| Yukeno Mines | 7 c | 6 c | 7 c | 11,750 | 5 c | Nov | 14 c M |
|  | $241 / 2 \mathrm{c}$ | 22c | 26c | 35,450 | 17c | Nov | 70 c |
| Zulapa Min | -- | 42 c | 42 c | 875 | 36 c | July | 60c |

## Toronto Slock Exchange - Curb Section

| HTOCES |  |  |  | $\begin{aligned} & \text { Ealce } \\ & \text { foe Wook } \\ & \text { Ehares } \end{aligned}$ | 0 Btance Jon. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | \%ow | \#in |  | Lo |  | H0n |
|  | 4.75 | 4.50 | 4.75 | 470 |  |  |  |
| Angio Canadian Pulp \& Paper------0. |  | 36 | 37 | 100 |  | Nov | ${ }_{51}^{8.0} \mathrm{Mar}$ |
| Anglo Newfoundland Develop.-------5 | 10 34 | ${ }_{34}^{97 / 8}$ | 10 | 920 |  |  | $131 / 8 \mathrm{Apr}$ |
| Arbertos Corp - | 34 | 344 | $33^{34}$ | 10 505 |  | Dec | 45 Mar |
| Brown Co | 17 | 331/2 | 3414 | 500 |  | Feb | 357/3 Aug |
| Buiolo Golã Dredging | 3.90 | 3.90 | 4.10 | 2,020 | ${ }_{3} 190$ |  | 241/2 Apr |
| Canada \& Dominion Sugar----------** |  | $221 / 2$ | $22^{3 / 4}$ | 300 |  | Nov | 25 Feb |
| Canuaa Vinegars ----------------** | 181/2 | $181 / 2$ | $181 / 2$ | 25 | 181/2 | Dec | 33 Jun |
| Canadian Bronze |  | 271/4 | 271/4 | 75 | 265\% |  | 33 |
| Canadian General Inves | 28 | 28 | $281 / 2$ | 303 |  |  |  |
| Canadian Industries comm | 171/4 | 161/2 | 171/4 | 3,466 |  |  |  |
| Canadian Marconi |  | 3.60 | 3.60 | 300 |  |  | $65 / 8 \mathrm{Jan}$ |
| Canadian Westingh |  | 36 | 36 | 100 |  |  |  |
| Consolidated Paper | $391 / 8$ | 38 | 393/4 | 1,519 |  |  | 471/2 July |
| Dalhousie Oll -- | 15c | 15 c | 18c | 2,000 |  |  |  |
| Dominion Bridge | 19 | 19 | 191/2 | 905 |  |  | 241/4 Mar |
| Dominion Glass |  | 50 |  | 50 |  | Oct |  |
| Dominion Oilcloth | 291/2 | $291 / 2$ | 291/2 | 125 | 29 |  |  |
| Dupont of Canada securities com | 18 | 171/4 | 19 | 4,210 | 17 | Dec | 29 App |
|  |  | 383/8 | 383 ${ }^{\text {\% }}$ | 25 |  | Nov |  |
| International Paper common------7.50 | 1011/2 | 1011/2 | 102 | 360 | 961/2 | Nov | $1421 / 2 \mathrm{May}$ |
| International Utilities .-...-----3 | $45^{1 / 2}$ | 451/2 | $46^{3 / 4}$ | 450 |  |  | $563 / 4 \mathrm{July}$ |
| Interprovincial Utilities |  | $10^{1 / 2}$ | 11 | 225 |  |  | $13^{1 / 2} \mathrm{Feb}$ |
| Loblaw Inc --- | 72 | 72 | 72 | 25 |  | Oct |  |
| Maclaren Power \& |  | 83 | 83 | 50 | $82^{3 / 4}$ | Oct | 100 Mar |
| Minin \& Ontario Paper-_----2.50 | 32 | $313 / 8$ | 32 | 225 | 29 | Nov | 42 Apr |
| Niagara Wire Weaving |  | 46 | 46 | 25 | 43 | Jan | $523 / 4 \mathrm{Jan}$ |
| Ogivie Flour common |  | 32 | 32 | 95 | 31 | Dec |  |
| Pato Consolidated Gold M | 4.55 | 4.55 | 4.80 | 2,550 | 4.35 | Oct | 6.75 Mar |
| Pend Oreille Mines_--------------1 |  | 3.10 | 3.20 | 1,000 | 2.75 | Nov | 5.15 Jan |
| Price Bros | 583/8 | 581/4 | $58^{3 / 4}$ | 200 | 50 | Feb | 771/2 Ang |
| Ridgeway Corporation ----------15 |  | 37 | $371 / 2$ | 100 |  | Dec | $541 / 2 \mathrm{May}$ |
| Third Canadian Gen Inv Tru | $51 / 4$ | $51 / 4$ | 51/2 | 400 |  | Mar | $61 / 4 \mathrm{Jan}$ |
| Yukon Consolidated Gold Corp_-...-.-1 |  | 54c | 55 c | 5,500 | 51 c | Nov | 72 e Aug |

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS - Odd lot sale (not included in year's range)
d Deferred delivery sale (not included
der In year's rangel.
selling ex-interest:
${ }_{r}^{1}$ Clash price. (not tncluded in year's range).
(Un) Admitted to unlistod tradisg privileces. when delivered.
wi When issued.
$x$
Ex-dividend.
Ex-rights. ${ }_{2}{ }_{2}$ Ex-rights.

## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

The following bid and asked quotations are obtained frem the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid")
or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.


## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

## Insurance Companies (Continued)

## Obligations of Government Agencies



Mutual Funds

\begin{tabular}{|c|c|c|c|c|c|}
\hline Ma \& Bid \& Ask \& ual 1 funds- \& Bld \& Ask \\
\hline erde \& 1.64 \& 1.80 \& Jefferson Custodian Funds Inc-1 \& 5.86 \& 6.42 \\
\hline Affiliated Fund Inc-_-1.25 \& +5.73 \& 6.20
4.00 \& Johnston (The) Mutual Fund_1 \& . 83 \& \\
\hline American Mutual Fund Inc---1 \& 8.80 \& \& \& \& \\
\hline Associated Fund Trust \& . 58 \& 1.73 \& B-1 (Invesitment Bonds) - \({ }^{1}\) \& \& \\
\hline Atomic Development \& \& \& \& \({ }_{24.01}^{24.01}\) \& \({ }_{26.19}\) \\
\hline utual Fund \& 15.7 \& 17. \& \({ }_{\text {B-3 }}\) (Low Priced Eo \& \& \\
\hline Inhton Fund ' \({ }^{\text {A }}\) " \& - 5.62 \& \({ }_{8}^{6.71}\) \& B-4 (Discount \& \& \\
\hline ghton Stock Fun \& 3.66 \& \({ }_{4.00}\) \& K-1 (Income Ptd Stocks) \& \& \\
\hline ence \& Elect'nics Corp ic \& 9.84 \& 10.7 \& S-1 (High-Grade \& \({ }_{15.89}^{124}\) \& 34 \\
\hline Blue Ridge Mutual Fund I \& 12 \& 13.91 \& S-2 (ncome Com stocks \({ }^{\text {a }}\) \& 111.59 \& 12.65
1580
180 \\
\hline Bond Inv Tr of A \& 21.47 \& \({ }^{23.09}\) \& S-4 (Low Priced Com Siks) \({ }^{1}\) \& 85 \& 10.76 \\
\hline Boston \& 16.32 \& 17.64 \& \& \& \\
\hline ng \& \& 11.42 \& Keystone Fund of Canada Ltd 1 \& \& \\
\hline ( Broad sireet Investme \& 12.98 \& \({ }_{14.23}^{23.51}\) \& Knickerbocker Fund \& \& \\
\hline Cailfornia Fund Inc \& 7.05 \& 7.70 \& t Pund----250 \& 33 \& 12.38 \\
\hline Canada General Fund \& \& \& Life Insurance Stk Fund Inco- 1 \& \({ }^{3} 4\) \& 1 \\
\hline Canadian Fund Inc \& \({ }_{19.34}^{12.70}\) \& \({ }_{20.93}^{13.73}\) \& Loomis Sayles Mutual Fund-- \& . 05 \& \\
\hline Canadian International \& \& \& \& \& \\
\hline Fund Ltd \& 7.37 \& \({ }^{8.05}\) \& Managed \& \& \\
\hline ital Venture Fund \& ( \({ }_{2}^{5.58}\) \& \({ }^{6.12 .84}\) \& Ejectrical Equipment shares-1c \& - \({ }_{\text {¢2.48 }}^{5.28}\) \& \({ }_{2.79}^{5.81}\) \\
\hline Chemical Fu \& 15.95 \& 17.25 \& General Industri \& 97 \& \\
\hline Christiana Securities \& \& 3,60 \& \& \& \\
\hline Prefer \& 134 \& \& \& 13 \& \\
\hline Colonial Fun \& \& 21.9 \& \& 退 \& \\
\hline Commonweath \& 9.02 \& 9.90 \& \& \& \\
\hline Commonwealth Stock Fun \& 12.73 \& 13.84 \& (ramport shares ---------10 \& \& \\
\hline Fund Ine --- --- \& \& \& \& \& \\
\hline C \& \& 17.61 \& usetts \& \& 64 \\
\hline Consord \& 14.06 \& \& Mass linestors Growth Stock \& \& \\
\hline Consolidated In \& 1/4. \& \(17^{3 / 4}\) \& Fund \& \& \\
\hline C \& \& \& Massachuse \& \& \\
\hline Dividend Income Fund-----1 \& \& . 15 \& Muutual Invest Fund Inc------1 \& \& \\
\hline De \& 14.89 \& 14. \& Mutual Trust \& a3.44 \& \\
\hline De Vegh \& \({ }^{63} 88\) \& \({ }_{115}^{\text {t. }}\) \& \& \& \\
\hline Diversitied G \& 13.33 \& 14.61 \& Na \& \& \\
\hline Diversified Investmen \& 909 \& .96 \& National Security Seri \& \& \\
\hline uspersitited Trustee share \& \& \& Balanced Series \& \& \\
\hline d \& 12.69 \& 2.95 \& Boin \& \& \\
\hline Dreyfus Fund Inc---- \& 29 \& 10.10 \& Pr \& \& \\
\hline \& \& \& Inc \& \({ }_{6}^{8.065}\) \& \\
\hline ton \& Howa \& \& \& Stock \& 19 \& 10.04 \\
\hline Balanced Fund \& \({ }_{20.46}^{21.46}\) \& \({ }_{21,87}^{22.95}\) \& Growth Stock Ser \& \& 14 \\
\hline Electronics Inves \& 4.83 \& 5.28 \& New England Fund - \& \& \\
\hline rgy \& \({ }^{156.05}\) \& 157.62 \& Canada \& \& \\
\hline Equity \& 7.01 \& 7.26 \& Nucleonics Chemitry \& \& \\
\hline Federated Fund of \& 10.55 \& 11.52 \& Sh \& 9.02 \& 9.86 \\
\hline elity Fund \& \& \& \& \& \\
\hline Finalicial Industrial \& \& \& \& \& \\
\hline Founders Mutual \& 7.81 \& \& \& \& \\
\hline Common stock series.-.---1c \& 10.22 \& 11.20 \& Peoples Sccurities \& \& \\
\hline eferred stock series-----10 \& \& \& Philadel phia Fund \& 5 \& \\
\hline Fundamental In \& \& 18.07 \& Pine Street Fund Inc--------1 \& \& \\
\hline Futures In \& \& \& Pioneer Fund Inc- \& \& \\
\hline Gas Industries Fun \& 14.40
12.77 \& \({ }_{13.81}^{15.74}\) \& ce (Thave) Growth \& \& \\
\hline General Capital Corp-ut \& \({ }_{7} 7.76\) \& \({ }_{8.43}\) \& Puritan Fund Inc-- \& \& \\
\hline Group Securities- \& \& \& Putuam (Geo) Fund \& 12.43 \& 13.51 \\
\hline Automob \& 127 \& 10.15 \& Scudder Fund of Can \& \& \\
\hline Aviation shar \& 12. \& \({ }^{6}\) \& vens \({ }^{\text {a }}\) \& \& \\
\hline Eullding \& \({ }_{8.51}\) \& \({ }_{9.33}\) \& Fund 'uc \& \& \\
\hline Cappral \& 11.75 \& 12.87 \& Sc \& \& \\
\hline Chemical shares-sto (The) Stock Fund. 10 \& 11.45 \& 12.54 \& tock \& \& \\
\hline İectronics \& \& \& \& Se \& \& \\
\hline Equipmen \& 7.00 \& 8.6 \& Shareholders Trust of Boston_-1 \& \& \\
\hline Food share \& \& є. 2 \& Sn \& \& \\
\hline Pulls adininittered \& 8.56 \& \({ }^{9.38}\) \& Southwestern Inv \& \& \\
\hline General bond share \& \& \& Sovereign \& 12.61 \& \\
\hline Inder \& \({ }_{8}^{15.45}\) \& 16.83 \& state street Inv \& \({ }^{38.25}\) \&  \\
\hline Merchandisin \& \({ }_{10.24}\) \& 11.22 \& Steriling Investment Fund Inc \& \& \\
\hline Maning \& 9.26 \& 10.15 \& \& \& \\
\hline Petroleui \& 11. \& 33.2 \& \& \& \\
\hline Rasilirad \& 2.54 \& 2.80 \& Templeton Growth Fd of C \& \& \\
\hline RR equipment \& \({ }_{\text {coser }}^{6.22}\) \& \& Texas \& \& \\
\hline Bteel \& \& \& \& \& \\
\hline nre \& \& 4.30 \& Un \& \& \\
\hline lity sha \& 8.50 \& 32 \& United Continental Fund \& \({ }_{8.46}^{11.35}\) \& 9.25 \\
\hline Growth Industry Shares Inc.--1 \& \begin{tabular}{l}
15.51 \\
16.58 \\
\hline
\end{tabular} \& \({ }_{17}^{15.98}\) \& United \& 10.11 \& 99 \\
\hline Haydock \& \& \& United Funds Canee Fund-i \& \({ }_{1596}^{10.93}\) \& \({ }_{35}^{95}\) \\
\hline Hudson Fund \& \({ }^{5.50}\) \& 16. \& \& \& \\
\hline ncome Found \& 2.49 \& 2.72 \& Value Lin \& \& \\
\hline nncome Pund \& 10.77

88.75 \& ${ }_{9.56}^{11.77}$ \& Value Line Income Fund Inc-1 \& 5.82 \& <br>
\hline ncorporated \& 9.91 \& 10.71 \& Fund Inc -------1.--100 \& \& 7.92 <br>
\hline Institutional \& \& \& Van Strum \& Towne Stock \& \& <br>
\hline thetitional Bank \& 10.80
10.82 \& \& Fund Inc ------------- \& 11.37 \& 12.39 <br>
\hline F \& ${ }_{11.40}$ \& \& \& \& <br>
\hline titutiona! \& 7.08. \& 7.75 \& Wail Street Investing \& 7.14 \& 7.80 <br>
\hline ces \& ${ }_{11.47}^{1.47}$ \& 54 \& Tilvestors Fund Inc...------1 \& \& <br>
\hline Investment Co oun \& 939 \& ${ }^{3} 32$ \& we \& \& <br>
\hline Trust \& 9.39 \& 10.26. \& Whiteh \& \& <br>
\hline - \& \& 11.45 \& onsi \& \& <br>
\hline
\end{tabular}

Figures after decimal point represent one or more 32nds of a point


| Bid | Ask | Federal Land Bank Bo |
| :---: | :---: | :---: |
| 99.28 | 99.31 | 3.30s May 1, 1957 |
| 99.31 | 100.2 | 3345 July 15, 1957 |
| 99.27 | 99.31 | $13 / 4$ s Oct. 1, 1957 |
| ${ }^{99.31}$ | 100.2 | 23/4S May 1, 1958 |
| 99.31 | 100.2 | $21 / 4 \mathrm{~s}$ Nov. 1, 1958 |
| 99.23 | ${ }_{1} 99.27$ | $21 / 4 \mathrm{~s}$ May 1, 1959 |
| 100 | 100.3 | 21/4S Feb. 1, 1960 |
|  |  | $21 / 2 \mathrm{~S}$ June 1, 1960 |
|  |  | $31 / 2 \mathrm{~S}$ May 1, 1971 |
| 99.29 |  | 37\%s Sept. 15, 1972 |
| 99.29 |  |  |
| 99.27 | 99.31 | Federal Natl Mortpace As |
| 99 | 99.8 | 3.35s May 20, 1957 |
|  |  | 3.90s Aug. 20, 1957 |
|  |  | $21 / 2 \mathrm{~s}$ Jan, 20, 1958 |



## U. S. Cerifificales of Indebtedness \& Notes

| Maturity- | Bid | Ask | Maturity - | Bid | sk |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Certificates of Indebtedness- |  |  | Treasury Notes-(Cont. | BI |  |
|  | 99.28 | 99.30 | 11/2s Oct. 1, 1957-. |  |  |
| 23/4s March 22.1957-...----- | 99.28 | 99.30 | $11 / 2 \mathrm{~s}$ April 1. 1958 |  |  |
| $31 / 4$ s June 24. 1957 | 100.1 | 100.3 | $2^{7} \mathrm{\% S}$ June 15, 1958 |  |  |
| $31 / 4$ s Oct. 1, 1957 | 100 | 100.2 | $11 / \mathrm{s}$ Oct. 1, 1958 | 98.24 96.12 | 98.26 96.20 |
| Treasury Notes- |  |  |  | 96.5 | 96.7 |
| 27/8s March 15. 1957 |  |  | $11 / 2 \mathrm{~s}$ April 1,19 | 95.10 | 95.18 |
| 11/2s April 1. 1957 | 99.12 | 99.20 | $11 / 2 \mathrm{~s}$ Oct. 1,1959 |  | 94.18 |
| 15/6s Mav 15. 1957 | 99.8 | 99.10 | $11 / 25$ Oct. 1. 1960 | 93.16 | 93.24 |
| $2^{3 / 4} 8 \mathrm{~s}$ Aug. 1, 1957 | 99.20 | 99.22 | $11 / \mathrm{s}$ Abril 1.1961 | ${ }_{91}^{92.16}$ |  |
| 2s Aug. 15, 1957 | 99.4 | ¢9.6 | $11 / 2 \mathrm{SOc}$ | 90.28 | ${ }_{91} 91.28$ |

Federal Intermediate Credit Bank Dehentures


| Dollar Value Dollar Val |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| December 27. | ${ }_{9}^{\text {Bid }}$ | ${ }_{99} \mathbf{A s k}$ |  |  | Ask |
| January 3, 1957 | 99.977 99.917 | ${ }_{99.924}$ | February 14, 1957 | 99.538 | 99.552 |
| January 10, 1957 | 99.858 | 99.870 | February 21, 1957 | 99.514 99.476 | 92.529 |
| January 16, 1957 | 99.792 | 99.802 | February 28, 1957 | 99.476 99.413 | 99.42: |
| January 24, 1957 | 99.790 99.729 | ${ }_{99.842}^{99.800}$ | March 7, ${ }^{1957}$ | 99.347 | 99.363 |
| January 31, 1957 | ${ }^{99.668}$ | ${ }_{99.683}$ | March 21, 1957 | 99.289 99.210 | 99.311 |
| ry 7, 1957 | . 600 | 99. | March 22, 1957 | 99.230 | ${ }_{99} 99.212$ |

## Recent Security Issues

| Bonds- | Bid | Ask | Bonds-(Cont.) |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Burlington Industries 41/4s-1975 | 79 | 80 | Ohio Power 41/4s |  |  |
| Capital Airlines 41/4s -----1976 | $94^{1 / 4}$ | $951 / 4$ | Peabody Coal $51 / 4 \mathrm{~s}$. | ${ }_{102}^{1031 / 4}$ | 103 ${ }^{3}$ |
| Commercial Credit 41/4s----1974 | $98^{3 / 4}$ | $99^{1 / 4}$ | Pub Selv Elec \& Gas ${ }^{\text {a }}$ - ${ }^{\text {S }} 1936$ |  | 101 |
| Dallas Power \& Light 41/4 s-1983 | $1015 / 8$ | 102 |  |  |  |
| Corp 35/8s----------1975 |  |  | sheraton Co of Am 43/4s_..- 1967 |  |  |
| Flerida PJu \& Light 4\%/8s.. 1986 | 100 |  |  | 991/4 | $9^{3 / 4}$ |
|  | 83 | 84 | Southern Calif Gas 37/8\%_-1981 |  | 4 |
| 33/15 ---------------1975 | 120 |  |  |  |  |
| General Tel of Callif 41/2s. 198 | 10 | 1021/4 | Underweod Corp 51/2s |  |  |
| Gulf States Utilities $41 / 45$ _ 1986 | 103 ${ }^{1 / 4}$ |  | Union Electric 3 ${ }^{4 / 45}$ | $96^{1 / 2}$ | 97\% |
| Hilton Hotels 41/2s _.......-1970 | 100 | 103 | U S Industries $41 / 58$ |  |  |
| Kerr-McGee $41 / 2 \mathrm{~S}$ _-a-_-_1968 | 140 | 1421/2 | Universal Match 5s..-.-.-. 1976 | $89^{1 / 2}$ | 91 |
| Lowenstein (M) \& Sons- $43 / 85$ $\qquad$ | 80 | 81\% | Stocks- <br> Arizona Pub Serv $4.80 \%$ pfd_- 50 | $53^{1 / 2}$ |  |
| Miehigan Bell Tele 43/8s_-1991 | 1021/4 | 103 | entral Illinois Light- |  |  |
| Mueller Brass $3^{5 / 65}$ _-_-----_ 1975 | 91 | 93 | 4.64\% preferred .-.-.-.-. 100 | $99^{1 / 2}$ | 100 |
| tional | 1061/2 | 108 | Texas Pow \& Lt 4.76\% pfd_100 | 99 | $400$ |


| FOOTNOTES FOR OVER-TIIE-COUNTER ISSUES |  |
| :---: | :---: |
| - No par value | b Bid yield price. |
| +Ex-160\% stock dividend | d Ex-rights. |
| $\ddagger$ Ex-2-for-1 split. | $t$ New stock. |
| ${ }_{\text {a }}$ Net asset value. | x Ex-dividend. wi When issued |
| k Admitted to listing on the New Xork Stock Exchange. | $\underset{y}{\text { Wi When }}$ issued |



## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Dec. 22, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $6.6 \%$ above those of the corresponding week last year. Our preliminary totals stand at $\$ 25,500,791,184$ against $\$ 23,926,397,413$ for the same week in 1955 . At this center there is a gain for the week ending Friday of $\mathbf{8 . \%} \%$. Our comparative summary for the week follows:

| CLEARINGS-RETURNS BY TELEGRAPH |  |  |  |
| :---: | :---: | :---: | :---: |
| Wetk End. Dec. $22-$ | 1956 | 1955 |  |
| New York | \$13,308,382,227 | \$12,313,887,510 | 8.1 |
| Chicago | 1,180,417,243 | 1,116,070,625 | 5.8 |
| Philadelphia | 1,385,000,000 | 1,302,000,000 | 6.4 |
| Boston | 761,727,795 | 702,075,393 | 8.5 |
| Kansas City | 439,626,753 | 431,491,869 | + 1.9 |
| St. Louls | 423,400,000 | 413,700,000 | +2.3 |
| San Francise | 791,402,000. | 711,193,860 | +11.3 |
| Pittsburgh | 500,943,958 | $461,647,173$ | + 8.5 |
| Cleveland | 639,949,899 | 634,419,408 | 0.9 |
| Baltimo | 396,336,427 | 370,88),199 | 6.9 |
| Ten cittes, five days | \$19,827,886,432 | \$15,457,346,037 | + 7.4 |
| Other cittes, five days. | 4,760,753,960 | 4, $557,542,815$ | 4.5 |
| Total all cities, five days | \& $24,588,640,392$ | \$23,014,888,852 |  |
| All cities, one | 912,150,792 | 911,503,561 | + 0.1 |
| Total all cittes for week |  |  | 6.6 |

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week-the week ended Dec. 15. For that week there was a decrease of $1.2 \%$, the aggregate clearings for the whole country having amounted to $\$ 23,788,328,484$ against $\$ 24,083.653,392$ in the same week in 1955. Outside of this city there was a gain of $1.0 \%$, the bank clearings at this center showing a decrease of $3.2 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals record a decline of $\mathbf{3 . 0 \%}$, but in the Boston Reserve District the totals register an improvement of $9.6 \%$ and in the Philadelphia Reserve District of $5.7 \%$. In the Cleveland Reserve District the totals suffer a loss of $3.7 \%$, but in the Richmond Reserve District the totals enjoy a gain of $1.3 \%$ and in the Atlanta Reserve District of $2.6 \%$. The Chicago Reserve District falls behind by $0.5 \%$ and the St. Louis Reserve District by $5.9 \%$, but the Minneapolis Reserve District has enlarged its totals by $4.3 \%$. In the Kansas City Heserve District there is a decrease of $1.7 \%$ and in the Dallas Reserve District of $\mathbf{3 . 4 \%}$, but in the San Francisco Reserve District there is an increase of $1.8 \%$.

## In the following we furnish a summary by Federal Reserve Districts:

summary of bank clearings

| Ended Dec. 15- |  | $\underset{8}{1956}$ | $\stackrel{1955}{\$}$ | Inc. or Dec. \% | $\underset{\$}{1954}$ | $\stackrel{1953}{\$}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Boston----------12 | eltaes | 853,691,804 | 773,653,730 | + 9.0 | 305,313,111 | 763.094,876 |
| 3nd New York-----------10 |  | 12,863,421,543 | 13,261,551,743 | $-3.0$ | 13,157,061,185 | 11,231,541,922 |
| Ird Philadelphia _--.----11 |  | 1,368,573,135 | 1,294.177,566 | +5.7 | 1,310,705,699 | 1.260,960,486 |
| th Cleveland_--------7 | - | 1,382,941,933 | 1,435,522,509 | 3.7 | 1,298,710,689 | 1,328,831,637 |
| th Richmond ---------6 | " | 761,906,843 | 752,146,023 | + 1.3 | 7e2,686,582 | 653,747,248 |
| Oth Atlanta-----------10 | " | 1,254,850,566 | 1,223,021,143 | + 2.6 | 1,108,077,583 | 1,051,394,021 |
| 7th Chicago ---.-.-.-.-17 | ${ }^{\circ}$ | 1,551,7¢9,940 | 1,559,351,563 | -0.5 | 1,466,870,294 | 1,333,223,751 |
| h 8t. Louis | $\cdots$ | 742,869,898 | 789,312,481 | -5.9 | 754,100,465 | 93 |
| th Minneapolis |  | 580,337,018 | 556,701,796 | + 4.3 | 566,692,387 | 527,323,691 |
|  |  | 615,574,803 | 626,089,620 | - 1.7 | 621,063,371 | 600,054,797 |
| 1ith Dallas | " | 515,592,361 | 533,542,740 | - 3.4 | 524,286,517 | 483,622,134 |
| 12th San Francisco_.-.---10 |  | 1,296,358,630 | 1,273,582,484 | + 1.8 | 1,179,602,506 | 1,135,131,(82 |
| tal --------109 | " | 23,783,328,484 | 24,083,653,392 | $-1.2$ | 23,495,190,389 | 21,163,607,638 |
| Outside New York City |  | 11,412,520,984 | 17,298,935,923 | +1.0 | 10,780,193,802 | 10,319,177,536 |

We now add our detailed statement showing the figures for each city for the week ended Dec. 15 for four years:


Third Federal Reserve District-Philadelpmia-

|  | $\underset{\mathrm{S}}{1956}$ |
| :---: | :---: |
| Pennsylvania-Altoona | 2,195,263 |
|  | 2,050,394 |
| Chester | 2,196,¢49 |
| Lancaster | 4,518,653 |
| Reading-. | 1,295.100, 4 , ${ }^{\text {a }}$ |
| 8 cranton | 7,416,969 |
| Wirkes-Barre | -3,700,000 |
| York | 7,900, 558 |
| Delaware-Wilmington | 20,3¢3.886 |
| New Jersey-Trenton- | 18,772,566 |
| Total (11 cities) -------- | 1,363,573,13 |

Fourth Federal Reserve District-Cloveland-

| Obio-Canton | 12,104,541 |
| :---: | :---: |
| Cincinnati | 298,452.047 |
| Cleveland. | 540,123,963 |
| Columbus | 63,093,800 |
| Mansfield | 12,586,398 |
| Youngstown | 14,938,320 |
| Pennsylvania-Pittsburgh | 441,612,264 |
| Total ( 7 cities) | ,382,941,933 |

Fifth Federal Reserve District-Rictimond-

| est Virginta | ¢,120,390 | 4,769,502 | + 7.4 | 4,886.130 | 4,136 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Virginia-No | 28,093.109 | 27,5ヶ8,000 | + 1.9 | 24,572.000 | 22,468,0 0 |
| Richmond | 201,479,085 | 206,550,337 | + 0.5 | 127,5i0. 164 | $18,00,111$ |
| South Carolina-Char | 2,182,463 | 8,527,228 | + 3.0 | 6,836 $¢ 69$ | 6, 3, 0 ,54 |
| Maryland-Baltimore | 365.002,515 | 364,620,424 | + 0.1 | 345,2,54: 231 | 302,153,3\%2 |
| District of Columbia-Was | 153,429,246 | 143,101,532 | 5.0 | 134,466,571 | 131,2ut, 111 |
| Total (6 cities) | 761,906,648 | 752,146,023 | 1.3 | $7(2,683,582$ | 633,747,2 |

Sixth Federal Reserve District-Atlanta-
Tennessee-Knoxvil
Nashville
Georgia-Atlant


$\begin{array}{r}37,390,360 \\ 130,239,000 \\ 37,660,000 \\ 3,299,978 \\ 7,874,964 \\ 238,463,081 \\ 230,355,704 \\ 14,797,243 \\ 740,549 \\ 187,259,764 \\ \hline\end{array}$
+0.6
-2.7
$=1.0$
+1.5
+16.5
+4.3
+21.5
+0.3
+14.5
+2.6



## Seventh Federal Reserve District-Chicago-

| Michigan-Ann Arior. | 3,097, |
| :---: | :---: |
| Grand Rapids | 22,649,002 |
| Lansing. | 13,577,667 |
| Indiana-Fort Wayne | 12,727,518 |
| Indianapolis. | 82,8\%3,900 |
| South Rend | 10,4e7, 347 |
| Terre Hauie | 4,590,361 |
| Wisconsin-M! waukee | 124,219,858 |
| towa-Cedar Rayids_ | 7,287,925 |
| Des Moines- | 49,393,761 |
| Sioux City | 15,344,735 |
| nlinois-Bloomington | 1,963,235 |
| Chicago- | 1,161,536,289 |
| Decatur | 7,192,718 |
| Peoria | 14,547,111 |
| Rockford | 12,522,102 |
| Springfield | 8,199,318 |
| Total (17 cities) | 1,551,769, |

## Eighth Federal Reserve District-St. Louls-



Ninth Federal Reserve District-Minneapolis-

| minnesota-Duluth | 10,¢20,213 |
| :---: | :---: |
| Minneapolis . | 392,760,499 |
| St. Paul | 140,097,051 |
| North Dakota-Fargo | 11,956,922 |
| South Dakota-Aberdeen | 5,153,395 |
| Montana-Billings | 7,002,363 |
| Hele | 13,246,575 |
| Total (7 cities) | 580,337,018 |


| 9,342,333 | +13.7 |
| :---: | :---: |
| 370,547,307 | +6.0 |
| 140,709,359 |  |
| 9,808,542: | +21.9 |
| 4,814,27. | + 7.0 |
| 8,057,967 | -13.1 |
| 13,42,514 | - 1.3 |
| 556,701,796 | + 4.3 |

$-$


Tenth Federal Reserve District-Kansas City-




$\overline{621,063,371}$


Eleventh Federal Reserve District-Dallas-



$\begin{array}{r}8,428,952 \\ 414,76 ; 9,1 \\ 36,13 i, 1,1 \\ 7,60.00 \\ 5,940.716 \\ 13,67,304 \\ \hline 433,622,134\end{array}$

| Twelfth Federal Reserve Districf | an Francisco |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Washington-Seattle | 207.341.6u3 | 203,588,969 | $+1.8$ | 186,642,531 | 175,16?,014 |
| Yakima | 5,711.864 | 5.643,852 | + 1.2 | 6,1:9,163 | 5,313,523 |
| Oregon-Portland | 204,992,757 | 186,640,008 | + 9.8 | 131,281,1:8 | 165.233,911 |
| Utah-Salt Lake city | 94,275,687 | 95,541,171 | $-1.3$ | 91,813,033 | $81.42,125$ |
| California-Long Beach | 35,146,671 | 32,292,655 | + 8.8 | 23,811,246 | 22,826,237 |
| Pasadena | 21,198.920 | 19,180,232 | +10.5 | 17,6\%7,120 | 16,1:3,211 |
| San Francis | 674,670,837 | -633,561,724 | $-1.3$ | 631,792,986 | 627,309.843 |
| San Jose | 20,661,845 | 24,793,085 | + 8.3 | 20,5¢3.502 | 17,6,5,95 |
| Santa Barba | 9,779,128 | 9,259,304 | + 5.6 | 7,755.411 | 6,49 , 6 |
| Stockton | 18.579.318 | 12,978,484 | +27.7 | 12,101,321 | 10,9,2,39 |
| Total (10 cities) | 1,296,358,630 | 1,273.582,484 | + 1.8 | 1,179,602,506 | .135,131,'8 |
| Grand total (109 cities) | 23,788,323,484 | 24,083,653,392 | 1.2 | 23,495,190.389 | 1,163,607,6 |
| Outside New York | 11,412,520,984 | 11.298,935,923 | $+1.6$ | 10,780,193, 60 | 10,319,177,53 |

*Estimated. (a) Clearings operations discontinuct

## Foreign Exchange Rales

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank countries of the world- We give below a FOREIGN EXCHANGE RATES CERTEIED
FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANE TO TREASURY UNDER TARIFF ACT OF 1930
DECEMBER 14, 1956 TO DECEMEER 20, I956, INCLUSIVE


## Stalement of Condition of the Twelve Federal Reserve Banks Combined

## ASSITS

Gold certificate account
Redemption fund for $F$. R. notes
T. Total gold certificate reserves Discounts and advances.
Industrial loan
Bought outright
Held
U. S. © onvernment rent securities-
Bousht outright

Bounht Jutright-
Bills
Cetificicates
Notes
Bonds
Held under bought outright
Total U. S. Gov't securities....
Me fram loans and sectur
nne cilected cash ilema
Rank premises
Other assets.-
Total assets
Rederal Reserve notes - --..........
Member bank reserves -
U. S. Trcasurer-general account
Forein
$\underset{ }{\text { Foreign }}$
Total
deposits
Deflerred avilable her liabilities and accrued divids
capital accounts
Capital paid in
Burplus
Section

Total liabilities and capital acets.-
Contincent lianility on in icceptances
purchased for foreign correspond-
ents
Industriat loan commitments--
denosit and F. R. note latiabilitics
crmbimed
 $\underset{874,511}{\$ 20,36,393} \underset{850,146}{\$ 20.364,392} \underset{868}{\$ 20.136 . .352}$

 \$54,271,193 $\overline{\$ 52.462 .574} \overline{\$ 52,808.577}$ \$27,507,680 \$27,329,532 \$27,038,037 $\begin{array}{lll}769,623 & 3909,849 & 19.989,15 \\ 405,347 & 313,941 & 939.179\end{array}$
 $\begin{array}{r}4,261,179 \\ \begin{array}{r}29.397\end{array} \begin{array}{r}3,814.763 \\ 27.914\end{array} \\ \hline\end{array}$

## 

$\overline{4,241,193} \overline{\$ 32,442,574} \overline{\$ 52,602,577}$

## \(\underset{\substack{51,225 <br> -2,150

}{5}\)\begin{tabular}{lll}51,635 <br>
2,161 <br>
\hline
\end{tabular}}

$43.6 \% \quad 44.8 \% \quad 44.0$

## Condition Statemeni of Member Banks

## The condition statement of weekly feporting member

 banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Dec. 12: Increases of $\$ 339$ million in commercial domestic banks, and $\$ 1,470$ millio in balances with the adjusted, and and deposits adjusted, and a decrease of $\$ 917$ million in United StatesGovernment deposits.

Commercial and industrial loans increased in all but two districts, with the principal increases being $\$ 115$ million in New York City, $\$ 66$ million in the San Francisco District, $\$ 45$ million in the Chicago District, $\$ 30$ million in the Cleveland District, $\$ 22$ million in the St. Louis District, and $\$ 20$ million in the Philadelphia District. Changes according to industry appear in. anothe press release. Loans to brokers and dealers for purchas-
ing or carrying United States Government and other securities decreased $\$ 86$ million.
Holdings of Treasury bills increased $\$ 116$ million, o which $\$ 98$ million was in New York City. Fbldings if

United States Government bonds decreased $\$ 52$ million and holdings of "other" securities decreased $\$ 38$ million. Demand deposits adjusted increased $\$ 516$ million in New York City, $\$ 279$ million in the San Francisco District, $\$ 139$ million in the Chicago District, $\$ 108$ million in the Cleveland District, $\$ 103$ million in the Kansas City District, and by smaller amounts in all of the other disricts. Time deposits increased $\$ 94$ million, of which $\$ 81$ million was in time deposits of individuals, partnerships, and corporations in New York City. Demand deposits credited to domestic banks increased $\$ 190$ million.
Borrowings from Federal Reserve Banks decreased $\$ 111$ million and borrowings from others decreased $\$ 67$ million. Loans to banks increased $\$ 52$ million.
A summary of assets and liabilities of reporting member banks follows:


## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for makthe current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue NOTICE OF TENDERS

United Cigar-whela | $\quad$ NOTICE OF TENDERS | Date |
| :---: | :---: |
| Stores Corp. conv. pfd. stock_--Jan. $1 \theta$ |  |

Company and Issue- partial redemptions tine Than

Traning Corn.-
debs., series $A$, due Appalachian Electric Power Co., $4.50 \%$ pfd. stock._Jan. Ashley, Drew \& Northern Ry.-
First mortgage $5 \%$ bonds due 1962
City Investing Co., $51 / 2 \%$ eumulative preferred stock ....................................
Colorado Fuel \& Iron Corp., $51 / 2 \%$. cumul. pfd. stöck__Dec. 31
Compania Sa Mtrera de Tarapaca y Antofagasta-
20 -year $5 \%$ series debenturcs
$\mathrm{I}_{31 / 2 \%}$ 1st mtge. and collateral trust bonds, series B_-Jan.
Nippon Electric Power Co., Ltdi-
First mettgage $61 / 2 \%$ goid bonds


Company and Issue entire issues called ACF Industries, Inc., $5 \%$.cumulative conv. pfd. stock Date Page
2437 Advent Evangelical Luthern Church-
First mortgage serial bonds daied July 1. 1952_...J.Jan. 1 Clark Oil \& Refining $\$ 1.20$ cumulative series B convertible preferred stock__Dec. 31
Eastern Industries, Inc., $5 \%$ cumul. conv pfd. stock Eastern Industries, Inc., $5 \%$ cumul. conv pfd. stock Dec. 12
General Electric Co. (Germany) Debt adjustment bonds due Jan. 1, 1968
Guli, States Land \& Industries, Inc., class A stock_-Jan. nternational Nickel Co. of Camada, Ltd.$7 \%$ preferred stock
Kerr- - McGee Oil Industries, Inc.--
$\qquad$
$\qquad$

## DIVIDENDS




$\begin{array}{ccc}\text { Per } & \text { When } & \text { Holaers } \\ \text { Share } & \text { Payable of Rec. } \\ 1171 / 2 \mathrm{c} & 12-31 & 12-15\end{array}$


Per When Holders
Share payable of Rec


35 c
25 c
$\$ 1.25$
$\$ 1.42$ $\begin{array}{rr}12-27 & 12-13 \\ 12-27 & 12-13 \\ 1-1 & 12-13 \\ 1-1 & 12-15 \\ 1-2 & 12-7 \\ 1-2 & 12-7 \\ 1-2 & 12-7 \\ 1-2 & 12-7 \\ 1-30 & 1-10 \\ 12-31 & 12-15 \\ 1-2 & 12-15 \\ 1-2 & 12-14 \\ 1-1 & 12-14 \\ 1-2 & 12-21 \\ 1-15-57 & 1-8 \\ 4-15-57 & 4-8 \\ 1-24 & 11-16 \\ 1-15 & 1-3 \\ 2-15 & 2-4 \\ 3-15 & 3-4 \\ 11-1 & 12-7 \\ 11 & 1 \\ 12 & 12-7 \\ 12-30 & 12-11 \\ 12-31 & 12-20 \\ 11 & 12-7 \\ 1-2 & 12-10\end{array}$ Institutional Income Fund, Inc, (12c from
investment income plus 3 c from securities profits
Institutional $\begin{aligned} & \text { Insurance Fund } 115 \mathrm{c} \\ & \text { investment income and } 35 \mathrm{c} \text { from se- }\end{aligned}$ investment income and $\begin{aligned} & \text { curity proits) } \\ & \text { Insurance Co. of North America (qua.). }\end{aligned}$
Insurance Exchange Building Corp. (Chic.) Insurance
Quarterly
Insurances
 6 . participating powderred, (quar., .....
International Fidelity Insurance (Dallas) Quarterly
International Harvester, com. (quar.)
International Metal Industries Ltd.Class A (quar.)
Class
B (quar.)
Class B (quar,
4t/: preferred (quar.
International Milling Co, 4, pfd. (quar.)-
International Minerals \& Chemical Corp.
Common (quar.)
$4 \%$ preferred (quar.)
$7 \%$ preferred (quar.)
International Ocean Telegraph co. (quar.)
International Packers, Lte. (resumed) International Paints, (Canada), Ltd.-
6\% preferred ( $\mathrm{s}-\mathrm{a}$ )
Interne.itonal Sill
International International Telegraph (Me.)..........--
International Telephone \& Telegraph Corp. Quarterly
International Textbook (increased quar.) -
$\$ 1.40$ convertible sreferred (quar.) Inter-Ocean Reithsuranct, coinmon--...International Shoe Co, (quar.)
Interstate Bakeries, conmon (quar.) $\$ 4.80$ preferred (quar
Interstate Co., common
5\% prior preferred (quar.)-
Interstate Department Interstate Financial Corp., common (quar.)
Class B (quar.)
 Interstate Fower, $4.36 \%$ prefirred (quar.)
Interstate Securities (Kansas City (quar.)
Investment Co. of America, (quar. from net investment income)
Special year end from net realized profits Special year end from net realized profits
Investment Founciation, Ltd., com. (quar.)--
$6 \%$ convertible preferred (quar.) Investment Tiust of Boston-
(Quarterly from net investment income). Class B
Preferred
Iowa Electric Luarht \& Powe:, com. (quar.) 40 $80 \%$ preffreed (quar.)
$4.30 \%$ preferred (quar.)
Iowa Power \& Light Co., common (quar.) -lowa Power \& Light Co., common (quar.)--
$3.30 \%$ preferred (quar.)
 Extra
Irving Trust Co. (quar.)
Island Creek Coal, common (quar.) Extra Creek Coal, common (quar.)
Is preferred (quar.) Jacobsen Mig. (quar.) -

## Quarterly Quarterly

$5 \%$ 1st preferred (s-a) (quar.)
Jamaica Public Service co., Ltu.

$$
\begin{aligned}
& \text { Jamaica puble servic } \\
& \text { Common quare } \\
& 7 \% \text { preference (qu } \\
& 7 \% \text { nreference }
\end{aligned}
$$

$7 \%$
$7 \%$
$5 \%$
$8 \%$
$\%$
\% preierence D (quar.)
$\$ 5$
$\$ 5$
$\$ 5$
$\$ 5$

## $\$ 5$ $\$ 5$ $\$ 5$ Jamest

## nestown Telephont Corp.-

Jeannette Glass. 7\% preferred (accum.)35 c from capital gains plus 5 c from inc.
Jefferson Electric
 Non-voting

 Quarterly
Extra
Kaiser Steel Corp.; $\$ 1.46$ pfd. (quar.) -
Kansas City Power


 8\% preferred (quar.)
Nova scotia Light \& Power Co. Ltd.
Noxemia Chemical, common (quar.) oxema Chemical, common (quar.)
Extra
Class B (quar.)
Extra Oberinan Mfg. Co. $5 \%$ pfd. (quar.)
Office Specialty Mf. Ogivie Flour Mills, Ltd., common (quar.)--
Ohio Brass Co, class A (quar.) --ass (quar.)
Chio Edison Co. common (increased quar.) Ohio Edison Co. common (increased quar.)
$3.90 \%$ preferred (quar).
$4.40 \%$ preferred (quar.)
$4.44 \%$ preferred (quar.)
Ohio Leather Co. (extra)
Ohio Match Co., (stock dividend)-
Ohio RIver Sand Co., $6 \%$ preferred (s-a) Ohio Waier Service, (quar.)-1.-.
Old Colony Insurance Co. (Boston) (quar.)
Old Town Corp. 40c preferred (quar) Old Town Corp. 40c preferred (quar.) -
Olin-Mathieson. Chemical, $4 \% \%$ pfd. (quer.)
Oliver Corp., common $41 / 2 \%$ preferred (quar.

Omar, Inc. (quar.)
6\%, ppeferred A (quar.)
Ontario Loan \& Debenture Co. (quar.)
Cntario Steel Products, Ltd., com, (quar.)
$7 \%$ preferred (quar.)
Opelika Mfg. Corp.

| Osborn Mazutactiring |
| :---: |
|  |  | Owens-Corning Fiore Glass (quar.)

Owens-Ilinois Glass, hew $4 \%$ ppd. Oxford Electric C
Stock dividend

| Pabst Brewing Co. (red |  | 31-57 |  |
| :---: | :---: | :---: | :---: |
| Pacific Associates, Inc., $6 \%$ prior pfd. (quar.) | $371 / 2 \mathrm{c}$ | 12-31 | 12-24 |
| $\mathrm{F}^{1 / 2 / 2 \%}$ pref. (accum.) | 50 c | 12-31 | 12-24 |
| Pacific Greyhound Lines, $5 \%$ pfd. (qu | \$1.25 | 1-2 |  |
| Pacific Hawaiian Products (extra) | 10 c | 12 | 12-14 |
| Pacific Indemnity Co. (Los Angeles) (quar.) | 70 c | 1-2 | 12-15 |
| Pacific Intermountain Express (quar.) | 20 c | 12-31 | $12-18$ |
| Stock dividend (Subject to Interstate Com- |  |  |  |
| merce Commission approval) -------- |  |  | 13 |
| Pacific Lighting Corp., \$4.36 pfd. (quar.) -- | \$1.09 | 1-1 | 12-20 |
| \$4.40 preferred (quar.) | \$1.10 | 1-15 | 12-29 |
| \$4.50 preferred (quar.) | \$1.121/2 | 1-15 | 12-20 |
| \$4.75 preferred (quar.) | \$1.183/4 | $1-15$ | 12-20 |
| Pacific Power \& Light, common (qu | 40 c | 1-10 | 12-31 |
| 4.52\% preferred (quar.) | \$1.13. | 1-10 | 12-31 |
| 5\% preferred (quar.) | \$1.25 | 1-10 | 12-31 |
| Pacific Telephone \& Teleg |  |  |  |
| Common (quar.) | 1.75 | 12-31 | -14 |
| $6 \%$ preferred (quar.) | \$1.50 | 1-15 | 12-31 |
| Pacific Vegetable Oil (stock | 10\% | 1-21 | 1-14 |
| Packard-Eell Electrontcs- ${ }_{\text {New }}$ (ame of Packard-Bell ${ }^{\text {co. }}$ (quar) |  |  |  |
| New name of Packard-Bell Co. | $121 / 2 \mathrm{c}$ | 1-25 | 1-10 |
| age-Hersey Tubes Ltd. (quar. | 175 c | 1-2 | 12-14 |
| Extr | \$50c | $1-$ | 12-12 |
| Pantex Mfg. Corp., $6 \%$ preferred | $37^{1 / 2} \mathrm{c}$ | 1-2 |  |
| Paramount Pictures Corp. (quar.) | 50 c | 12-24 | 12-7 |
| Parmelee Transportation (quar.) | $12^{1 / 2}$ c | 12-28 |  |
| Patino of Canada, Ltd. | $\dagger 12^{1 / 2} \mathrm{c}$ | 12-28 |  |
| Peabody Coal, common (stock divid | $2 \%$ | 12-28 |  |
| 5\% convertible prior preferred | $311 / 4 \mathrm{c}$ | 3 - 1 | 2-16 |
| Pend Oreill Mines \& Metals | \#121/2c |  |  |
| Peninsular Telephone, common (qua | 45 c | $1-1$ | 12.10 |
| \$1 preferred (quar.) | 25 c | 2-15 |  |
| \$1.30 preferred (quar.) | $321 / 2 \mathrm{c}$ | 2 -15 | 12.25 |
| \$1.32 preferred (quar.) | 33 c | 2 -15 | 1-25 |
| Penman's Ltd., commo | \$35 | $2-15$ | 1-14 |
| $6 \%$ preferred (quar.) | \$ $\$ 1.50$ | 2-1 | 1-a |
| Penn-Texas Corp., com. (stock | 21/2\% | 12-31 | 12-109 |
| \$1.60 conv, preferred (qua | 40 c | 12-31. | 12-10 |
| Penn Traffic Co. (s-a) | 20 c | 1-25 | 1-10 |
| Penney (J. C.) Co. (qua | 75 c | 1-2 | 12-1I |
| Extra | \$1.25 | 1-2 | 12-11 |
| Pennsylvania Glass Sand (increased quar.) | 45 c | 1-1 | 12-10 |
| Pennsylvania Power \& Light, com. (ouar.)- | 60c | 1-2 | 12-10 |
| $4.50 \%$ preferred (quar.) | \$1.121/2 | 1-2 | 12-10 |
| 4.40\% preferred (quar.) | \$1.10 | 1.2 | 12-10 |
| $3.35 \%$ preferred (quar.) | 833/40 | 1-2 | 12-12 |
| $4.60 \%$ preferred (quar.) | \$1.15 | 1-2 | 12-10 |
| Penobscot Chemical Fibre Co. (Me.) |  |  |  |
| Common voting (quar.) | 20c |  |  |
| Common zon-voting | 20 c | 3-1 | 2-15 |
| Penton Pubilishing (quar.) | 25 c | 1-1 | 12-14 |
| Feopies Credit Jewelers, $6 \%$ pref. ( $\mathrm{s}-\mathrm{a}$ | \$3 | 12-31 | 12-13 |
| Peoples Drug stores (quar.) | 50 c | 12-27 | 12 Z |
| Peoples Gias, Light \& Coke ( | \$2 | 1-15 |  | net income and 20 corp from accumulated un-

securities)
Pepsi-Cola Co. (quar.)
Perfex Corp. (extra)
 Pet M11k Co., 41/2:/2 preferred (quar.)
Petroleum Gas Service (quar.)
Pettibone-Mulihen Corp. (quar.) Pettibone-Mulihen Corp. (quar.)
Pfizer (Charles) \& Co-$31 / 2 \%$ preferred (quar.)
$4 \%$ preferred (quar.) Phelps Dodge Corp. (extra)
$\begin{array}{lll}4.68 \% & \text { preferred } & \text { (quar.) } \\ 4.40 \% & \text { preferred } & \text { (quar.) } \\ 4.30 \% & \text { preferited } & \text { (quar. }\end{array}$

Philacielphia Suburban Transportation Co.$5 \%$ preferred (quar.
Philadelphia $\&$ Trenton
P. R. (quar.)$4 \%$ preierred (quar.).----------
Philinpine Long Distance Telephone-

Common (quar.)
$8 \%$
convertible

Per
Share









## Name of Company

## Per When Holders Share Payable of Rec.

| Southern California Edison Co- |  | 12-31 | 12-5 |
| :---: | :---: | :---: | :---: |
| 4.32\% prelerred (quar.) - | 27 c | 12-31 | 12-5 |
| Southern Canada Power, common | $\pm 621 / 2 \mathrm{c}$ | 2-15 | 1-18 |
| 6\%/ partic. preferred (quar.) | t\$1.50 | 1-15 | 12-20 |
| whaern Eraichut |  |  |  |
| 7\% preferred (quar.) | \$1.75 | 12-3 | 12-20 |
| Southern Indiana Gas \& Electric- |  |  |  |
| Common (quar.) | 40 c | 12 | 12-10. |
| 4.80\% prefer | 1.20 |  |  |
| Southern Nevada Power Co.- |  |  |  |
| 4.80\% preferred (quar.) | 24 c |  | 12-14 |
| Sogthern New England Teleplione (quar.)-- | 50 c | 1-15 | 12-20 |
| Sowhern Oxygen Co. (qua | ${ }^{25}$ | 1-3 | 12-18 |
| Extra | 25 c | 1-3. | 12-18 |
| Southwest Lumber Mills (stock diviuen | 2\% | 1-15 | 12-21 |
| Southwest Natura Gas Co., common ( $\mathrm{s}-\mathrm{a}$ ) | 10 c | 12-27 | 12-14 |
| \$6 preterred squar.) | \$1.50 | 1. | 12-20 |
| Southwestern Gats \& Electric- |  |  |  |
| 5 \% preferred (guar.) | 1.25 |  |  |
| 4.65\% preferred (gua | \$1.161/4 | $1-$ | 12-17 |
| 4.28\% preferred (quar.2 | \$1.07 | 1-2 | 12-17. |
| Southwestern Lite Insurance (Dallas) |  | 5-57 |  |
| Southwestern Public Service- |  |  |  |
| $3.70 \%$ preferred (quar | $921 / 2$ | 2-1 |  |
| $3.90 \%$ preferred (quar | $971 / 2 \mathrm{C}$ | 2-1-57 | 1.18 |
| 4.15\% preferred (quar | \$1.033/4 | 2-1-57 | 1-18. |
| 4.25\% preterred (qua | \$1.061/4 | 2-1-57 | 1-18 |
| 4.40\% preterred (quar. | \$1.10 | 2-1-57 | 1-18 |
| $4.60 \%$ preferred (quar.) | \$1.15 | 2-1-57 | 1-18. |
| 4.36\% preferred (quar.) | $27 / 140$ | 2-1-57 | 1-18 |
| 4.40\% pid: $1 \$ 25$ par) (qu | $27 / 2 \mathrm{C}$ | 2-1-57 |  |
| Sovereign Investors, Inc., 13 cents from net investiment income and 17 cents from |  |  |  |
|  |  |  |  |
| capital, gains | 30c | 12-28 | 12-1 |

 \$4.50 preferred, (quar:)--
Springfield Fire \& Marine Insurance (quar.)
Square D Co.; new common (initial quar.) Square D Co., new common (initial quar.)-
Extra
Stahl-Nieyer. $\$ 2$-s 5 prior preferred (quar.)
 Stock dividend
\$1.60 convertible preferyed (quar.
Standard Factors Corp., common (qu
 standard Fruit \&\& Steamship Co., common-
\$3 participating preferred (quar.)
Participating
Standard Holding Corp., class A - ytar-end)

 Standard Paving \& Materials, Ltd. (quar.)
Standard Radio, Ltt., class A (quar.).
Class $B$ totur.)
Standard Railway Equipment (extra) Standard. Railway Equipment
Standard Erew Co. (yearend) ...............
Standard Shares ssubiect fo approval of SEC) Standard-Toch Chemical (quar.)
Stanley dome Products (quar.)

5\% preterred (quar.)
Stedman Bros. (quar.)
Stetl Co. of Canada, Ltrl. (increased quar.) Extra
Stein Roe o Farnum Fund (25c from ord,
income and $\$ 1.75$ from capital fains realized during the year)
Sterling Brewers (quar.) Sterling Brewers (quar.)
Sterling Drug. Inc. (stock dividend)
Stern \& Stern Textiles, common-.... Stern \& Stern $41 / 2$, preferred (quar.
Stis, Buar
$\qquad$ $5 \%$ prior preferred (quar.) ---........... $5 \%$. convertible: 2nd preferred qua
Stoonega Cooki \& COA1 (stock dividiendi Stony Brook RR. (s-a)
Stop \& Siap......................
Stouffer Corp. (stock dividend) Stop \& Cop. rstock dividend)
Stouffer Cop.
Strawsidge © Clothier, $\$ 5$ pdd.
Stutnity Greene common - quar Strawirridge \& Cloth
Stuenitz Greene, co
Stock iiviciend

## Stock diviciend 60c preterred quar Sun chemical Corp., <br> 

$\$ 4.50$ preferred A (quar.t--1.-.
sun Finance \& Loan, common (quar) Sto:k dividend-
6 " preferred (quar.)-analat (quar.)
Extra Assurance Canad Sunbeam Corp. Aquar.
Sunray Mid-Contirent O., Com. (quar.) Sunstrand Machine
Stock diviend
Sunset International Petroleum (initial $\mathrm{s}-\mathrm{a}$ ) Sunshine Lardeau Mines, Ltd, (initial) --.
Supercrete,-Ltd...Supercrete, Ltd....
Superior Prinnee Lid S1,
Supertest Petroieum Corp., Ltd.

$$
\begin{aligned}
& \text { Conmorn } \\
& \text { O dinary } \\
& \text { onder }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 5. preferenee-1qu } \\
& \text { supervised Shares. In } \\
& \text { Special Sol }
\end{aligned}
$$


$\qquad$
$\qquad$
Extra (James), Inc., common (quar.)

Stock dividend



## Taylor, Pearsinn \& Carson (Canada) Ltd. Semi-annual

relephone service co of ohio-

## class A common Stock dividend

Class B common
Stock dividend
$\$ 5$ non-cumulative preferred (quar.)

 $\qquad$





| Name of Company | $\begin{aligned} & \text { Per } \\ & \text { Share } \end{aligned}$ | When Payable | Holders |
| :---: | :---: | :---: | :---: |
| hite Hardware, Ltd., $\$ 2.80$ 1st pfd. (quar.) | , |  |  |
| hite Motor Co., common (qu |  | 12-24 | 12-10 |
| hitehall Fund, Inc. | \$1.311/4 | 1- | 12-17 |
| A fourth quarter dyvidend of 16 c from ne |  |  |  |
|  |  |  |  |
| , |  |  |  |
| 68 c from realized net gain on invest- |  |  |  |
| ments. The distribution is payable in |  |  |  |
|  | 34c | 2-24 | 2- |
| illiams-McWilliams Industr |  |  |  |
| Wisconsin Fund, Inc. (from | c |  |  |
| Whitehall Cement Mfg. (qua |  |  | 12- |
| Wieboldt Stores, co | cc | 12-31 | 12 |
| $6 \%_{e}$ preierred (quar | 20c |  |  |
| \$4.25 preterred |  | 1 1- | 12-20 |
| illcox Oil (quar | 25c. | $1-1$ |  |
| Wilson \& Co.. Inc., com. increased |  | 2-20 |  |
| Common (quar.) | 25 c |  | 1 |
| Common (qua |  |  |  |
| Common (quar.) | 25c |  |  |
| 41/4\% preferred |  |  | 10-11 |
| Wincisor Hotel. Lta | .061/4 |  | 12 |
| Winn-Dixie Stores |  | 12-27 |  |
| Wisconsin Electric Pow | ${ }^{7} \mathrm{c}$ | 12-31 | 12-14 |
| Wiser Oil Co | . 50 | 1-31-57 |  |
| od Alex |  | 2 |  |
| oodley Petrole | A0 |  |  |
| Woodward \& Lemm | $121 / 2 \mathrm{C}$ | 12-31 | 12-14 |
| Woodward \& Lothrop | 50 c | 12-28 |  |
| prefer |  |  |  |
| - preferred (qu |  | 12-28 |  |
| ounimgton Corp. | \% |  |  |
| rigley | 25 | -23 |  |
| Monthl |  |  |  |
| right-Hargreaves Mines, L | $\pm 3 \mathrm{c}$ | - | $\begin{gathered} 1-18 \\ 12-3 \end{gathered}$ |
| ale \& Towne Mfg. (qu |  |  |  |
| ellow Cab Co., com | $371 / 2 \mathrm{c}$ | 1-2 | 12-12 |
| $6 \%$ preferred |  |  |  |
| $6 \%$ preferred |  | -31 |  |
| $6 \%$ preferred | $371 / 2 \mathrm{C}$ | 4-30 | 4-10 |
| ork Water | $37^{1 / 2} \mathrm{C}$ | 7 |  |
| York Wa | c |  | 12 |
| $7 \%$ preierred | 75 c | 1-2 | 12-1 |
| oungstown She | \$1.75 |  | 13 - |
| Youngstown Steel Door | 50 c | 3-57 | 11 |
| Year-end | 50 | 1-15 | 12-31 |
| Younker Bros., |  | 12-24 | 12-7 |
| 5\% preferred (quar.) | 600 |  | 12-17 |
| $5 \%$ series preferred (quar.) |  | 1-1 | 12-17 |
| 7\%\% preferred (quar |  |  |  |
| enith Radio Corp. (qua |  |  |  |
| Extra |  |  |  |
| - Transfer books not closed for this dividend. <br> †Payable in U. S. funds, less $15 \%$ Canadian non-residents tax. <br> $\$$ Pryable in Canadian funds, tax deductible at the bource. Mona <br> resident tax $15 \%$; resident tax $7 \%$. <br> ${ }^{2}$ Less British income tax. <br> $\times$ Less Jamaica income tax. <br> 7 Prevlous published date was incorrect. The corrected pajmonat <br> date and/or record date is indicated here |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

## General Corporation and Investment News

(Continued from page 12)
respectively, the principal amount of debentures due 1976 and the
numper of shares of capital stock set forth opposite their respective


Lance, Inc., Charlotte, N. C.-Stock Sold-The corporation on Dec. 6 offered to employees 1,782 shares of class A common stock (par $\$ 5$ ) and 2,673 shares of class A and three shares of class B stock two shares of class A and three shares of class B stock at $\$ 52.50$ per The the offering was completed.
The proceeds are to be used for working capital.
The corporation has been manufacturing peanut fo
912.-V. 184, p. 2327 .
Lee Bros., Inc., Hayward, Calif.-Files With SECThe corporation on Dee. 11 filed a letter of notifieation with the
SEC covering 11,500 shares of common stock (ar $\$ 1$ ) and 11.500 of common and one share of preferred stock at 826 per untt. There
will be no undewriting. The proceeds are to be used to enlarge the company's super-market business in the San Francisco Bay area and
Northern California.-V. 182, p. 1699. Lehigh \& IIudson River Ry.-Earnings-

| $\mathrm{Oct}$ | 1956 | 1955 | 1954 | 1953 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railw | \$306,893 | \$288,863 | \$287,662 | \$332,371 |
| Net from railway | 88,772 | 95,059 | 101,235 | 143.407 |
| Net ry. oper. income <br> From Jan 1- | 19,308 | 28,647 | 34,879 | 51,071 |
| Gress from railway | 2,786,385 | 2,647,913 | 2,703,312 |  |
| Net from railway. | 801,897 | 853,924 | 2,862,806 | 2,935,613 |
| Net ry. oper. income | 149,296 | 266,192 | 290,594 | $1,195,613$ $\mathbf{3 9 5 , 6 4 7}$ |

## Lehigh \& New England RR.-Earnings-

| O | 1956 | 1955 | 1954 | 1953 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railw | \$806,213 | \$678,025 | \$654,712 | \$877,845 |
| Net from railway | 207,963 | 185,752 | 184,462 | 352,992 |
| Net ry. oper. income | 263,519 | 135,987 | 131,073 | ${ }_{205102}$ |
| From Jan. 1 Gross from railu | 7,0 | 6,313,806 |  |  |
| Net from railway | 1,498,101 | 1,321,108 | ${ }^{5,563,646}$ | 6,935,681 <br> $\mathbf{2 , 1 6 , 0 3 9}$ |
| Net ry. oper, incom | 2,254,304 | 919,853 | 851,259 | 1,429,850 |

Libby, McNeill \& Libby-Of the $\$ 10,468,500$ of $5 \%$ convertible debentures and 610,664 shares of common stockholders, $\$ 6,003,100$ of debentures and 539,853 shares of stock were subscribed for at par and $\$ 12$ per share, respectively, and the remaining $\$ 4,465,400$ of debentures were taken up by the underwriters, were unsubscribed Forgan \& Co., and reoffered to the public. The stock
was publicly offered at $\$ 12.871 / 2$ per share, and the debentures at $100 \%$. The
See also V. 184, p. 2442.


Litton Industries-Sales and Profits Rise-


 nicross the country ot the quarter's end. M. Thornton stated. The
company has $1,123,709$ shares oi coinmon stock outstanding.-V.
x. 18796 .

## Lockheed Aircraft Corp.-Unit Awarded Contract-   ferformed at LASY's New York International Airport base the targest ndependent aircrat maintenance faclity on the Easit Coast of the the

 Lost Canyon Uranium \& Oil Co.-Acquisition-
 oil man, to develop these properties. The agreement calls for a well
on eachelt
A well, property.
 County, Oklas This leace has a direct offset to drill from Service
Orilling Co.s well whick is capable of 170 barrels per day.
Lost Canyon has also secured a lease in San Juan County, New Mexico. $\begin{aligned} & \text { Uranum core deriling operations are also being carried on at the } \\ & \text { Katherine claims in San Miguel County, Colorado, and in the Louise }\end{aligned}$
Kint ind Lucky Stores, Inc-Secondary Offering CompletedAllen \& Co. announced on Dec. 18 Stores, Inc., common stock (par $\$ 1.25$ ) has been oversubscribed and the books closed.



Acquires Cardinal Grocery Stores, Inc.-
Lucky Stores. Inc., announced on Dec. 19, that the exchange of
its stock tor shares. of Cardinal Grocery Sores. Inc., In Sacramento.
Calif., has been completed and that Cardinal has now become a
 Xucky Stores.
The comp of this transaction places Lucky in second place
among retail grocery outiets in california, with current sales ha
at





(R. H.) Macy \& Co., Inc.-Plans to Sell Debentures-

 the right to convert them into common stock. The board of directors
does not nee stockholder approva for the reation of a debenture
issue itself, but tit does need approval to issureat a convertible issue. A

 shares ownet on the record date of the offering.
An investment bank bing sydicate led by Lehman Brothers and GoldJust before the oifering, the board will fix the price at which the
initial issuu w will be convertible int common and other terms as well.
inhere
 board cen use this feature if it determines that this would be the most
advantageous way of meeting futur apital needs and
The corporation presentiy has a 520.000 .000 straight debenture isshe

[^4]a new 12 year $\$ 6.000 .000$ 10an agreement with two insurance companies
 company has no bank loans outstanding other than V-type loans The rise in the current six-month sales volume will result from a
T0\% increase in television shipments and a $100 \%$ increase in high
 tronic products currently are running at the same volume level as last
year, although shipnents will increase by some $50 \%$ in the next six months. The company's backiog of orders for military electronic products many of which were developed by the company's engineering and re
search staff, is in the neighborkood of $\$ 30,000,000$ and inclutes $\$ 11$, 500.000 in maje
V. 184; p. 2015 .

## Maine Central RR.-Sells -Bus Unit-

Maine Fidelity Life Insurance Co.-Expansion-



## Marathon Corp.-Reports Record Sales-

Record sales of $\$ 153,886,403$ for the 1956 fiscal year were reported on



 Increase of $\$ 4,476,313$ over $\$ 39,235,240$ recordea during
last year
Net earnings for the fourth quarter in 1956 were $\$ 3,012,408$ compared Nitt earmings the previous year. Earnings per share of common stock Ithe fourth quarter of 1956 were 84 cents, an increase of 14 cents
nver the 70 cents per share earned in the final quarter of 1955 .-
V. 184, p. 625 .
Marquardt Aircraft Co.-Designated as a Prime Contractor in ANP Program
This company has ben designated as a prime contractor in the U. S.
Air Force Aircratt Nuclear Propulsion program, Roy E. Marquardt,


Massachusetts Investors Trust-Griswold to RetireMerrill Griswold will retire as Chairman of the Advisory Board on
Dec. 31, it was ammounced on Dec. 21.-V. 184, p. 2226 .

## Maytag Co-Expansion in South-

Creation of a new sales branch territory by this company, to be
nown as the Maytag New Orleans branch, has been announced by Claire . Ely, Geyeral Sales Manager. This move is a recognition of
 of teritory formerly a part of the Kansas City and Cinciunati branches
ond two Maytag distributorships--the Maytag Southeastern company
 Memphis. - V. 184, p. 2119

## McGraw-Edison Co.-Surviving Corporation-

McGraw Electric Co.-Merger Approved-
Michigan Chemical Corp.-Sells Stock PrivatelyThis company on Dec. 17 announced the private sale of about $\$ 2,500,000$ in common stock to finance a plant expansion progran. Under an agreement completed on Corp. Webster Investors. Inc and American Manufacturing Co purchased 150,000 shares of authorized but turissued Michigan Chemical Corp. common stock.V. 183, p. 210.

Michigan Consolidated Gas Co.-Plans Bond Financ'g Mine Safety Appliance Co., Pittsburgh, Pa.-Unit to Build Large Plant in OklahomaA $\$ 38,000,000$ plant to produce high-energy fuel for rocket and
aircraft propusson has been announced by Callery Chemical Co.,
subs

 produce a completely new type or propellent for rocket and aircraft
applications. The material. which dide net exist
deliver more energy per pound than current fuels.
Mineral Projects-Venture F, Ltd., Madison, N. J.Registers With Securities and Exchange Commission-
 units. offering is to be made on a "best-efforts basis", by Mineral
Tre one
Projects Co.., Ltd.. for which a selling commission of st.250 per unit

 ner. which has subscribed to capital in the annount of 525.000
$V$ enture $F$ is authorized to engage in the oil busines. It is contem
plater Venture F is authorized to engage in the on business. It is contem-
plated that the net proceds or his offering will be largely enployed
in acquiring leaseholds and drilling of initial or exploratory wells.


## Minneapolis-Moline Co.-Exchange Agent-



## Missouri Pacific RR.-To Sell Equipments-



MJM \& M Oil Co., San Francisco, Calif.-Adds Wells George N. Keyston, President, on Dec. 11, in a letter to the stock-
holders, said in part: "During the last month the major crude oil purchasers in California
have increased prices an average of 2oc per barrel. This should
Sh.

 per day to our net production.
pate during the months of December and January we will also partici





## Monongahela Ry.-Earnings-




Monsanto Chemical Co.-New Weed Killer-
A new weed killer which controls grassy weeds wilhout injuring
road-leaved crops or even grass-related crops such as corn will be available to the ortion's farmers in 1957, the crmpany announced
on Dec. 12. Final clearance for marketing this net., highly selective
Agriculture.
Trademarked Randiox, the new control for annval grassy weeds has Trademarked Randox. the new control for annval grassy weeds has
successfuly met strict Miller Bill requirement for siate and bene-
ficial use on a wide variety of food crops including field corn, sweet corn, soybeans, lima beans and canning peas, the reverse of that obtained with well-known 2.4-D. It kills annual grassy weeds such as the
foxtails, crab grass. wild oats and barnyard grass but spares iroad-

Montana Power Co., Butte, Mont.-Files With SECThe company on Dec. 6 filed a letter of notification with the SEC
overing approximately 7,100 shares of common stock (no par) to beoffered to employees pursuant to a stock purchase plan at market
(estimated at $\$ 42$ per share). There will be no underwriting. The (estimated at $\$ 42$ per share). There wil be no underwriting. The
proceeds will be used to purchase stock for employees.-V. 184, p. 920 .
Montaup Electric Co.-Plans Bank BorrowingsThis company, it was arnounced on Dec. 18, has applied to the

 not to exced so..00.000. The proceeds thereor will be used to pay
Montaup outstanding note indebtedness and to provide the company
 involve the installation of a $100,000 \mathrm{~kW}$ tirbo-generator unit now on
rder and estimated to cost $\$ 19,500,000$ thiough 1959 . The compan's
short-term bank indebtedness at Oct. 31,1956 , was $\$ 1,000,000$.

Monterey Oil Co.-Earnings Show Gain-

 equal to $\$ 4.99$ a share on the $1,806,460$ shares of cap stending on Aug. 31, 1956. In the 1955 fiscal year, cash income-
amounted to $\$ 7,583,270$ or $\$ 4.80$ a share on the $1,580,650$ shares then cutsianding.
Net income in the 1956 fiscal year, after all charges, was $\$ 1,453,344$, Net income in the 1956 fiscal year, atter all chars 8 , cents per share
or 80 cents per share, compared with $\$ 1,276,154$ or 81 co the amount of
in fiscal 1955 . Net income is controllable directly by the casin inconie allocated to exploration activity, Mr. Pyle pointed out.
It is a basic policy of Monterey to engage in oil and gas exploration explained.
During sear. Monterey participated in the drilling of 50 wells. Of this total, 19 were exploratory wells, five of which resulted in new
discoveries, and 31 were development wells, with 26 of these being productive.
On Aug. 31, 1956, the sompany held under lease $\$ 254,454$ net acres
 Louisiana and the Fermian Easin of West Texas as areas of primary
exploracion interest.
"Plans for the 1957 fiscal year provide for continued exploration and "Plans for the 1957 fiscal year provide for continued exploration and
development in the three areas of primary interest," he said. "A
major portion of available cash income will be expended in these

## Morrison-Knudsen Co., Inc.-Earnings Decline-

 This corporation on Nov. 29 reported for the nine months endedSept. 30,1956 consolidated net income before taxes of $\$ 6,403,434$ com-
pared with $\$ 7,910,207$ in the corresponding 1955 period and consolipared with $\$ 7,910,207$ in the corresponding 1955 period and consoli-
dated net income after taxes of $\$ 4,243.193$ equal to $\$ 2.07$ a common
siare on the $2,045,173$ shares outstanding, according to H. W. Morri-
son presient. Net income after taxes for the 1955 period was son, President. Net income after taxes for the
$\$ 4,820,322$ equal to $\$ 2.36$ on 2n equal number of shares. period
Mr. Morrison announced that completed construction volume of the parent corporation and domestic subsidiaries in the first nine months
of 1966 amounted to $\$ 192,374,054$ compared with $\$ 110,809,000$ in the
first nine months of 1955 . He said that the backlog, or the uncomfirst nine months of 1955. He said that the backlog, or the uncom-
pleted portions of contracts on the books of the parent corporation and $\$ 291,752,663$ sidiarst $\$ 229,454,000$ or the 1955 da "Subsidiaries operating in ioreign countries," Mr. Morrison con-
tinued, "completed $\$ 101,803,000$ of construction in the first nine month tinued, "completed $\$ 101,803,000$ of construction in the first nine
of 1956 . On Sept. 30 , this group of subsidiaries had a of 1956 . On Sept. 30 , this group of subsidiaries had a backlog of
$\$ 174.218,000$. which added to the domestic backlog of $\$ 291,752,663$ made
a total of $\$ 465,970,663$ of uncompleted construction business on our a
books as of Sept. 30 . Our foreign subsidiaries have on the whole oper
ateel successfully and profitably throughout the period ended Sept. 30 ,
1956."-V. 134, p. 920 .
(A. A.) Murphy \& Co., Inc.-Preferred Stock Offered -Piper, Jaffray \& Hopwood, Minneapolis, Minn., on ferred stock, 1956 series, at par ( $\$ 50$ per share), plus accrued dividends.
PRCCEEDS-The net proceeds are to be added to working capital or
appiied to the reduction of outstanding bank loans.-V. 184, p. 2671
Murphy Corp.-Buys Timberland Holdings in Arkansas This corporation has exercised an option to purchase certain timber
land holdings in Arkansas for $\$ 3,699,000$ from Roy Sturgis, of Dallas
Texas. it was announced on Dec. 18 by C. H. Murphy, Jr., President. Texas. it was announced on Dec. 18 by C. H. Murphy. Jr., President.
The corporation will immediately transfer these lands to its wholy
owned subsidiary, Deltic Farm \& Timber Co., Inc. The Sturgis pur


Mutual Investment Fund of Connecticut, Inc., Hartford, Conn.-Seeks SEC Exemption-
This corporation, it was announced on Dec. 13, has applied to the
SEC for an order exempting it from specified provisions of the
Investment Company Act and certain Commission rules thereunder SEC for an order exempting it from specified provisions of the
Investment Company Act and certain Commission rules thereunder;
and the Commission has given incerescea perisuns unul Dec. 26, 1956, to request a hearing thereon.
The corporation was organized Aug. 14, 1956, by the Savings Banks
Association of Connecticut fcllowing enactment of Section 2678 (d) of
the 1955 Supplement the 1955 Supplement to Conneccicut General Statutes. This statute,
sponsored by ine Association and approved by tre State Bank Com-
missioner, contemplates the organization of an investment company missioner, contemplates the organization of an investment company
whose shares wouid be owned by savings banks located in Connecticut.
Mutual seeks exemption from Section so(a) of the Act and Rule Mutua seks exemption from Saction so (a) of the Act and Rule
$\mathrm{N}-2 \mathrm{~A}-1$ nereunder with respect to proxy solicitations; Section 24(d),
witk respect to certain exempions numu ne regiscranion requirements of the securities Act applicable to securities offered intra-state;
Section 22() with respect to the sale of securities at a public
offering price described in a prospectus; Section 22 (e) with respect to suspensions of the right of reaectusion or postponing the date of
payment; Section 16(a) with respect to the election of directors.

National Aviation Corp.-Seeks SEC ExemptionThe SEC, it was announced on Dec. 17 has issued an order grant-
ing an application of this New Yook investment company for exemp-
tion from the Investment Company Act with respect tion from the Investmerit Company Act with respect to ivs acquisition
of 15,000 shares of the si par common ztock of Northeast A rlines,
Inc. during the ezistence or an undelwriting syndicate for the Inc., during the existence of an undel writing syndicate for the
public oflering of 784,402 of such share. Tne 15,00 shares con-
stitute 1.9 of of the total offering and represer.t less than $1 \%$ of
the total assets of National. The acquisition was made from two
members oi the uncerwriting syndicate other than Paine, Webber,


National By-Products, Inc.-Stock Offered-
T. C. Henderson \& Co., Des Moines, Iowa, in June, 1956, offered
publicly 2,000 shares of common stock (par $\$ 1$, at $\$ 5$ per share.

National Theatres, Inc.-Reports lnereased Profitsof real estate, were substantially higher in in the fles fral y car endea
Sept. 25,1956 than in tine preceding year, Elmer C. Rnoden, PresiConselidatec net incmme for the 1955 fiscal year was $\$ 4,648,057$
cual to $\$ 1.72$ per common share on tiie $2.699,486$ shars on Sept. 25 last. Thic included capital gains after taxes of 88 cents
 Sept. $24,1955$.
Total gross income for the year ended sept. 25, 1956 was $\$ 59,707,251$, compared with $\$ 61,692,043$ last year.
During whe past year 14 unproductive theatre properties and 13 of, Mr. Rhuden sa'd. These sales, together with the Foxy transaction, enabled the company to materially reduce long-terin indebtedness
and increase its cash reserve without appreciably aifecting earnings potentiality, he pointed out.
The connpany has completed iinal tests of the Cinemiracle process and this three-pancl system of photography and projection can now
ke used conmercially, Mr. Rhoden said. The first production under
this proctss, tentatively entitled "Cinemiracle Adventur ected to bs completed for release in the fall of 1957 , he stated.
ptated
National Theatres has exclusive worldwide rifhts to and control of the Nationation and exhibition of pietures made in Cinemiracle.
The company is activaly exploring opportunities for diversifing its
The operations through investments in other fields. Cash realized from
the sale or the Roxi Theatre makes this policy feasible, Mr. Rhoden
explained.--v. 184, p. 921 .

New England Electric System-Hearing on OfferThis System, it was announced on Dec. 14, has applied to the SEC
for authorization to offer shares of its common stock in exchange for the outstanding common stock of Lynn Gas \& Electric. Co.; and
the Commssion has scheduled the application for hearing on Jan. 3, 1957.
Lynn has outstanding 409,500 shares of common stock; and NEES
proposes to offer its own shares in exchange therefor at the rate proposes to offer its own shares in exchange therefor at the rate
of two shares oi NEES common for each share of Lynn common.
The maximum number of shares of NEES common which would be issuable upcn such exchange is 819,000 . B2 sed on a maximum reported
asked price of $\$ 34.875$ per share for Lynn stock during the period asked price of $\$ 34.875$ yer share for Lynn stock during the period
Nov. 13 to 29,1956 the 409,500 outsiannmg snares nad an aggregate
market value of $\$ 14.281 .313$. Consummation of the exchance is subject to certain conditions
embodied in a separase agreement dated Oct. 25,1956 , between NEES embodied in a separase agreement dated Oct. 25 , 1956, between NEES
and a group of Lynn common stocknolects w.io own 28.223 shares
$(6.89 \%$ of the Lynn stock. Such agreement provides, among other things, that the exchange offer remain open from a period of 30 days
or such longer period as NEES may from time to time determine, or such longer period as NEES may from time to time determine,
not exceeding six months in the aggregate, and that NEES is under
no obligation to acquire any Lynn stock unless at least $66^{2 / 2 / 3}$ of the
outstanding Lynn common is deposited in exchange.-V. $184, \mathrm{p}$. 2672 .

New England Uranium-Oil Corp.; Inc., Oklahoma City, Okla.-Stock Offering Temporarily Suspended-
The Securities and Exchange. Commission, it was announced on
Dec. 19 , has issued orders temporarily suspending Regulation A exemp.
 oo public stock offerings by the following.
(1) New England Uranium-Oil Corporation, Inc.--Regulation A noti-
fication, filed Nov. 8 , 1954, proposed the puinic offering of 300,000 fication, filed Nov. 8, 1954, proposed the puilic offering of 300.000
shares of capital stock at $\$ 1$ per share. Omer C. Caouette of Fitchburg.
Mass., is named as underwriter. Mass., is named as underwriter.
(2), United States Rare Earths, Inc.. Denver, Colo-Regulation A
notification, filed May 14. 1956, proposed the public offering of 900,000 common shares at 25 cents per share.
The orders provide an opportunity for hearing, upon request, on the
question whether the suspension orders should be vacated or made quesmanent.
permanent.
Regulation A provides a conditional excmption from registration
with respect to public offerings of securities not exceeding $\$ 300,000$ in amount. The Commission's order with respect to New England $\$ 300,000$ in
that the terms and conditions of Regulation A were not complied with that the terms and conditions of Regulation A were not complied with
and that the notification, offering circular and other sales literature
contained false and misleading information and failed to state facts. contained false and misleading information and failed to state facts.
required to se stated. In the case of of Rare Earths. the Commission's
order asserts that, by order of the District Court in and for the City order asserts that, by order of the District Court in and for the City
and County of Denver and State of Colorado, United States Rare
Earths, Inc., was enjoined from offering or selling its securities in the State of Colorado.
Among the false representations alleged to have been made in con-
nection with the offering and sale ot New England stock were the following: That Floyd Odlum had offered the issuer $\$ 5.000 .000$ or more
for its properties: that in March 1955 ouly 75,600 of the 300,000 shares for its properties; that in March 1955 only 75,000 of the 300,000 shares
offered remained unsold; and that there was no risk involven" in
purchasing the securites offered, they representer a "sound investment," were "not speculative., and had been "approved by" and
ment and
'registered with" this Commission. Furthernnore, according to the
Commission's order, the offering circular failed to describe correctly Commission's order, the offering circular failed to describe correctly
the properties to be operated or developed and the interests of officers,
directors and controlling persons; the notification and other sales directors and controiling persons; the notification and other sales
literature contained untrue statements of material facts in representing
a) that the securities were to be offered only at $\$ 1$ per shate (a) that the securities were to be offered only at $\$ 1$ per share, (b) that
the interests of the promoters and management officials were as stated the interests of the promoters and management officials were as stated
in the offering cifcular. (c) that Paul J. Posco, secretary, is a certified
public accountant, and (d) that Raymond J. Jena is a Vice-President
other. sales literature failed to disclose that the underwriter named herein had been refused a license to sell securities in Massachusetts,
that notwithstanding such refusal the offering would be made in Massachusetts, and that, with respect to sales made in Massachuse ints,
a conditional liability would exist against the issuer. In addition, certain offers and sales of securities were made without delivery of an
offering circular, as required, and written communications were used in connection with the offering without having been filed, as required,
according to the order.-V. 180,

New York \& Richmond Gas Co.-Calls Preferred Stock
New York University Club, Inc., New York, N. Y.Files With Security and Exchange Commission-
The corporation on Dec. 10 filed a letter of notification with the
SEC covering $\$ 250,000$ of $5 / \%$ debenture bonds due March 1, 1967 to
be offered at par (in denominations of $\$ 250$ each) without be offered at par (in denominations of $\$ 250$ each), without under-
writing. The proceeds are to be used for working capital, etc.
The corporation does not intend to sell more than $\$ 75,000$ of these

Norfolk \& Carolina Telephone \& Telegraph Co.-Stock Offered-
The company recently offered to its stockholders the right to sub-
scribe on or before Dec. 21 for 2,000 additional shares of common stock scribe on or before Dec. 21 for 2,000 additional shares of common stock
at par ( $\$ 100$ per share) at the rate of one new share for each five at par ( $\$ 100$ per share at the rate of one new share for each five
shares held. The offering was not underwritten.
The proceeds are to be used to vetire bank loans and pay for addi-
tions and improvements. to plant.-V. 184, p. 2328.

Nerfolk \& Western Ry.-Earnings-
 $\begin{array}{cllllll}\text { Net rev. fr. ry. oper. } & 8,327,094 & 7,626,621 & 62,448,572 & 57,631,669 \\ \text { Net railway opet inc. } & 4,51,961 & 3,850,892 & 35,089,722 & 30,131,750\end{array}$

## North American Coal Corp.-Stock Sold-

The directors have authorized the sale of 83,000 common shares to Henry C. Schmidt, President; on Dec. 11 said the private sale of Henry C. Schmidt, President; on Dec. 11 said the private sale of
tock had been made to increase working capitial.
Incorporated Investors previously owned 17,000 shares of North

Northern Pacific Ry. - Equipment Trust Certificates Offered-Halsey, Stuart \& Co. Inc. and associates on Dec. 20 offered $\$ 7,740,000$ of $43 / 8 \%$ serial equipment trust certificates, maturing annually Jan. 17, 1958 to 197 , inclusive. The certificates, priced to yield from $4 \%$ to $4.375 \%$, according to maturity, were awarded to
the group on Dec. 19 on its bid of $99.07 \%$ the group on Dec. 19 on its bid of $99.07 \%$
Salomon Bros. \& Hutzler bid $99.069 \%$ for the certificates, also
$4^{3} \mathrm{~s}$ s.
Issuance and sale of the certificates are subject to the authorization
the Interstate Conmerce Commission The issue is to be secured by the foilowing equipment estimated to
cost nct less than $\$ 9,6 \% 5,530$ : 40 Diesel-electric locomotives; 100 covcred hopper cars, and 200 all s \& Co.; L. F. Rothschild \& Co.; Baxter \& Merle-Smith; R. Wreeman \& Pressprich \& Sons; Ira Haupt \& Co. Wm. W. Pollock \& Co., Inc.; Shearson,
Hainmili \& Co.; The Inlinois Co. Inc.; McMaster Hutchinson \& Co. and Mings for october and first ten months
 $\begin{array}{llllllll}\begin{array}{lllllll}\text { From Jan. 1- }\end{array} & 158,475,152 & 151,943,673 & 142,430,835 & 151,919,484\end{array}$ $\begin{array}{llllll}\text { Net from railway_ } & 33,076,756 & 33,794,845 & 23,193,623 & 28,658,278 \\ \text { Not ry. oper. income_. } & 15,536,532 & 16,597,514 & 11,945,251 & 13,440,085 \\ \text {-V. } 184, \text { p. } 2672 . & & & \end{array}$

## Northwestern National Life Insurance Co. - Another

 Concern Seeks ControlA second outside bidder is seeking control of this company, a paper
filled in Hennopin County District Court at Minneapolis, Ninn., on Dec. 7 said. It identizied the new entry as Nationwide Corp., a hold-
ing company Naticnivide was named in Northwestern's answer, to a suit brought
by Life Insurance Investors, Inc., Chicago, Ill., a large Northwestern by Life Insurance Investors, Inc., Chicago, Ill., a large Northweugtern
slockholder demanding the right io inspect the company's stock holder list.
Cpposing that demand, Northwestern said the purpose of the inspec
tion is to assist, in the consummation of a scheme or plan for the
acquisiticn or control of acquisiticn or control of Northwestern National Life by Nationwide.
It also said. Nationwide is undertaking to buy Northwestern stock at
$\$ 10^{0} .50$ per share. That is the same os the price previously offere by Great Southern Life Insurance Co., Houston, Tex., through Dalla Union Securities Co. Norihwestern directors are opposing the Texas
offer, and a Minneapolis business group has offered to buy limited
nun ber of shares at the same price to help maintain local control. dent, J. C. Bradford, is a director of In In urance Investors, is acting
for Nationwide in the effort to buy shares, Northwestern said. It named among otiner participants in the plan Murray D. Lincoln,
Columbus, ohio, Nationwide President and Insurance Investors director
anci Ciforge anc Ciforge l., Weus, an Insurance Investor,
dent of Northwestern until lat September.
Nationwide Coro. controls the Nationwide Insurance group of three Nationwide Corp. controls the Nationwide Insurance group of three
comppanies with headquarters in Columbus and National Casualty Co.
of Detroit, and holds about onethird or the stock of North American
Accident Insurance Co., Chicago, Ill. V. 184 .
Nerôhwestern Public Service Co.-Registers With SEC This compary on Dec. 18 filed a registration statem.ent with the
SEC covering 54,120 sinares of its $\$ 3$ par coinmon stock. The company proposce to oifer nolders of its outscanding common stock the right
to subscrite for the new shares at the rate of one share for each ten shares ield. The record daie, subseription pitce and underwriting
terms are to be supplied by, amendment. A. C. Allyn \& Co., Inc. is the principal underwritcr.
Net procetdis are to be uscd for financing a portion of construction
eppenditures in 1557, estimated to involve gross expenditures of approximately $\$ 3,500,000$. filed an application with the Federal Power Commission seeking authority to issue up to 54,120 shares of its $\$ 3$ par value common stock.
The company anticipates the proceeds of the issue at about $\$ 900,000$.
The proceeds would be used for financing a portion of the company's construction expenditures in: 1957, estimated to require approximately The company distributes electricity and gas in east central South The company distributes electricity and gas in east central South
Dakota and natural gas in Nort Platte. Kearney and Grand Island.
Neb. The company's 1957 construction program includes further expansion of its gas distribution systems in South Dakota and the conver-
sion of boilers in its electric generating plants for the use of either
natural gas or coal as a fuel, the FPC application states.-V

Oklahoma Gas \& Electric Co.-Registers With SECThis company on Dec. 19 filed a registration statement with the SEC
covering $\$ 20.000,000$ of first mortgege bonds, due 1987, to be offered
lor puime sale at competitive bididing.



 an additional 240,000 kilowatts of generating capacity and related
substation equipment in the Oklahoma City area to be completed in Proposals qre to be received up to 10:30 a.m. (EST) on Jan. 17 at
The First National City Bank of New York, 2 Wall St., New York 15 . N. Y., for the purchase from the company of the above-mentionet
$\$ 20,000,000$ of first mortgage bonds.-V. 184, p. 2056 .

Pacific Coast Co. (\& Subs.)-Earnings, etc.- 1955 ales of products and merchandise and revs.
from other operations
protit from
 $\begin{array}{ccccc}\begin{array}{c}\text { Gain from disposal of capital assets }\end{array} & & & \text { Dr } \\ \text { Net profit }\end{array}$ Hugh Jay Jacks, Cliairman and Presfent, on Nov. 16 further "Depreciation and dep.etion for the first nine months of 1956
ameunted to $\$ 619,060$, ccmpared with $\$ 6 J 0,953$ for the sinilar Feriod in 1955 . for Federal taxes on income has been made in the
"No provision accounts for either year. This treatmert is the result of transactions in 1955 and prior years which, it is believed, established
deductions available to offset nny otherwise taxable earnings.
"Depressed plywcod prices account for the decrease in profit for
the nine months ended Sept. 30, 1956 as compared with the 1955 "On Sept. 14, 1956, the company exercised its ontion to acquire the
stock of Woll Creek Timber Co. and the manufacturing facilities of Warm Springs Reciwood Co. The expandied facilities and additional pro-
duction acquired ioy the exercise affect operating results for the balance of 1956 .
"Also in November, The Pacific Coast Co. entered into an agreement with The Wilkeson Co. which provides tor ecquisition by the
company of mining equipment and preparation facilities for lond
term leases on coal properties controlled by Wilkeson located near term leases on coal properties controlled by Wilkeson located near
tideewater in the Sate of Washington. The leases. which under
certain conditious certain conditious extend for 35 years. incl"rie mines and mining
properties containing substantial tonnages of high-grade metainurgical
coal. Subject to completion of detailed engineering and marketin: Pacific Northwest Pipeline Corp.-Exchange Offer-

Pacific Northwest Power Co.-Financing Found easib
The New York Times" of Dec. 15, in a dispatch from Washingtor, D. C.. said: "A New York investment banker expressed the opinion
today that the bonds of Pacific Northwest Power Co. to finance two
Snake River projects would be readily marketgele Snake River projects would be readily marketable.
"The opinion was expressed by Albert H. Gordon, a partner in Kid-
dien, Peabody \& Co., at a Federal Power Commission (FPC) hearing der, Peabody \& Co., at a Federal Power Commission (FPC) hearing own
an application by Pacific Northwest for authority to build Mountain
Sheep and Pieasant Valley dams in the Ivaho-regon border Sheep and Pieasant Valley dàms in the Idaho-Oregon border area of
the Snake. "Mr. Gordon said the financing plan, fncluding $85 \%$ debt capital
and 15 of equity, money would nake the securities equal to other
high grade utility companies securities. Mr. Gordon said he would expect the $\$ 170,000,000$ in bonds to be af abed within 30 days by the investment maiket at an interest rats
of about $43 / \%$ and that his concern would be interested in handling
the underwriting risk for the entire issue, alihough

Pacific Petroleums, Ltd.-To Issue Debentures-
The company has made a preliminary filing, of a $\$ 13,000,000$ issue of
onvertible debentures with the SEC, it was announced on Dec. 10. It is understood the offering will be made in the United States in
the near future by Eastman Dillon, Union Securities \& Co. The proceds will be applied towards expenditures incurred in devel-
opirg.g the Fort $S$.. John gas field in northeastern Eritish Columbia,
Canada, including the building of a gas absorption plant.-V. 18.5 ,

## Pantex Manufacturing Corp.-Official Resigns- <br> The directors have announced that Robert S. Swain has tenderert his resignation, effective Jan. 1, 1957, as Executive Vice-Fresideni his resignation, effective Jan. 1, 1957, as Executive Vice-Fresideni and a director of the company, Norbert H. House, Treasurer, has been elected to the board of

Pari-Mutuel Equipment Corp. (N. Y.)-Stock Offered - Wistor R. Smith \& Co., New York City, on Dec. 7 at $\$ 5$ per share as a speculation
PROCEEDS-The net proceeds are to be used to pay for the manufacture of 250 pari-mutuel ticket machines at an estimated cost of
S40c per machine; for development and perfection of aditional new
electronic and mechanical devices: for additional equipment; working CAPITALIZATION GIVING EFFECT TC PRESENT FINANCING Authorized
750,000 shs.
$\quad \begin{aligned} & \text { Outstanding: }\end{aligned}$
414,259 shis. Capital stock (par
v. 184, p. 922 .

Pato Consolidated Gold Dredging Lid.-Output-

 The net profit for the nine months ended Sept. 30,1956 , is esti-
mated at $\$ 2,090,00$, J. C. Tarbuck, Acting Secretary, said on Nov. 5.

Perfecting Service Co., Charlotte, N. C.-Files With The corporat Exchange Commission- of notification with the The corporation on Dec. 10 filed a leiter of notification with the
SEC covering 10.000 shares of common stock (par $\$ 10$, to be offered
at $\$ 15$ per share, without underwriting. The proceeds are to be uscut

Pet Milk Co.-Partial Redemption-
The company on Jan. 2 intends to call for redemption on Feb. $15 \%$
1957 not more than 3 ,ooo shanes of its $4 t^{4}$ preferred stock at $\$ 10$,
(Chas.) Pfizer \& Co., Inc.-Granted New Patent-
A patent on the new antibiotic, cycloserine, and a method $f$.
making it by fermentation techniques has been granted to this company, it was announced on Dec. 12 .
Cycloserine has been found to be effective in treating certain type
of tuberculosis, certain chronic urinary tact infections and a number of other diseases.
Thomas J. Winn, Vice-Presider.t, pointed out that despite th,
advances in treating terebculosis trouch the use of streptomycio
iscniazic advances in treating terebculosis through ine use of streptomycin,
iscniazio and para-amino-salicyiic acid (PAS), tilere are still an
estimated 4co,000 persons in the United States and several million



Phillips-Jones Corp. - Secondary offering of 200,000 shares of common stock (par $\$ 1$ ) was made on Dec. 20
by Bear, Stearnc \& Co at $\$ 13.621 / 2$ per share. It was by Bear, Stearns \&
completed.-V, 180 , p. 353.
Phillips Petroleum Co.-Plans to Sell $\$ 171,000,000$ of Convertible Debentures-
The company plans to raise about s171,000.000 through the sale of
convertible subordinated debentures to 1.5 stockholiers, according to


 June, 1953 the company has invested more than $\$ 650,000.000$ in prop-
erty additions and its total assets are now approximately $\$ 1,300,000,000$.
-V. 184, p. 2328 .

## Piedmont \& Northern Ry.-Earnings-


Net rev. from railway

Pittsburgh Consolidation Coal Co.-Personnel Changes






Pittsburgh \& West Virginia Ry.-Earnings-

| tober- | 1956 | 1955 | 1954 | 1953 |
| :---: | :---: | :---: | :---: | :---: |
| Gross 1 rom railway | \$888,846 | \$852.178 | \$663.528 |  |
| Net ry. oper inco | ${ }_{152} 29$ | 294,559 152,600 |  |  |
| From Jan. 1 |  |  |  |  |
| Gro |  |  |  |  |
| Net from railway----- |  | 1,986,942 | 1.255,545 | 1.826,701 |
| Net ry. oper. inco | 1,159,713 | 1,136,161 | 919,580 | 1,192,4 |

(H. K.) Porter Co., Inc.-Foy Elected a DirectorFred
cirector,-. Fo. Fo, Presidient
184, p. 2673.

## Preston Moss Fund, Inc.-Registers With SEC-


Prince Marine Drilling \& Exploration Co.-Formed-
See Associated oil \& Gas Co. above.-V. 184, p. 2444.
Public Service Co. of Oklahoma-Plans FinancingThis company, a subsidiary of Central \& South, West Corp., an-
nounced on Dee. 14 it intends to file wih the Securities and Exchange
Commission a registrationd



Radiation, Inc.-Reports Record Earnings-

Reading Co--Equipment Trust Certificates OfferedSalomon Bros. \& Hutzler headed an underwriting syn-
dicate which offered on Dec. 18, $\$ 5,250,000$ of $41 / \mathrm{F}$ dicate which offered on Dec. $18, \$ 5,250,000$ of $41 / 8 \%-1$
equipment trust certificates, series $Z$, equipment trust certificates, series Z, maturing semi-
annually, July 1, 1957 to Jan. 1, 1972, inclusive. The certificates, first instalment of a total issue of $\$ 7,800,000$, and scaled to yield from $3.90 \%$ to $4.25 \%$, according to maturity, were awarded to the group on Dec. 17 on its bid of $98.3423 \%$.
Halsey, Stuart $\&$ Co. Inc. bid $98.26 \%$ for the certificates, also as $4 /$ s.
Issuance and salc of the certificates are subject to the authorization


Reliable Stores Corp.-Earnings Show DeclineTine report of this corporation and its substidiaries for the nine
months ended otct. 3 . 1956 shows net sales of $s 18,352,084$
with $\$$ compared

 For the three moths ended Oct. 31, 1956 net sales were $86,423,941$
conpared with sf.609.096. 1 or the
three mions quarter. Net earnings for the

Riegel Textile Corp.-Registers With SEC-
John Le. Riegel. Chairman of the Board, announces that the com--
pany flled on Dec. 20 with the Securities and Exchange Commission a
reisisration statement
 It is expected that the debentures will be offered to the pubic
early in 1957 thron
Stanley $\&$ Co. The proceeds of the issuo will be used to retire all of the company's
st,40,000 term notes and to reduce short-term bank loans now out-
standing

 Inking fund in the amount of s632,000 besinning Jan. 1, 1959 cal
culated to retrre the thire sse by maturity
The corporatins executve office and saies headquarters are


Robertshaw-Fulton Controls Co- Earnings-Expans'n


 ing demand for the Thermal Eye the companyst revolutionary new
control for top ouraers on gas ranges, tas necestuated rus te-
pansion he added Mr. Robertshaw adcied that the compno is exn nding in the foreign
fiedd and has recently made an arrangement with German manufac


To Acquire Acro Manufacturing Company-
John A. Robertshaw, President, annourced on Dec. 18 that an agree-
ment has been reached with Acro Manauacturing Co. of cotumbus,
Ohio, whereby Robertshaw Fulton will acourre
 ajproval of Acro's
vote on the proposal
Acro
Acro Manufacturing Co. is a manuracturer of electric switches and
house heating contros, with plants at Columbus and HHilsboro, onio.


Robin Hood, Inc. (Texas)-Stock Offered-Mickle \& Co., Houston, Tex., in November offered 6,115 shares of common stock, only to residents of Texas, at $\$ 10$ per sinr.
Rohr Aircraft Corp., Chula Vista, Calif.-Files With Securities and Exchange Commission-
The corporation on Nov. 27 filed a leter of notification with the
SEC covering an undetermined number of shares of common stock



Rose Marie Reld, Los Angeles, Calif.-Stock Offered Van Alstyne, Noel \& Co. headed an underwriting group which on Dec. 17 offered 250,000 shares of common stock (par \$1) at a price of $\$ 9$ per share. Of the total number of shares offered 80,000 shares were sold for the account of the company, and 170,000 shares, issued and outstanding, were sold by certain selling shareholders. The offering was quickly oversubscribed and the books closed.
PRCOEEDS-Net proceeds to be received by the company from the
sale of the 80.000 shares of stock will be added to its general funds and will be available for eneral corporate purposes. such proposes
may include the payment of short-tern bank loans. financing of the may include the payment of short-term bank loans, financing of the
expansion of facilities and the acquisition oo additional macinery and equipmen
BUSINESS
BUSINESS-Company, incorporated in Californa in 1946, is engaged
in the design, manufacture and sale of swimsuits tor

 sts imitial year ended Auy. 31 , 1947, the company had sales of less than
soo.oo. The conpany is today consiceed ond ot the tashion leaders
in the apparel industry and its trade name of Rose Marie Reid has in the apparel industry and its trade name of Rose Marie Reid has
hecone fanmous in the womens. swmsum theld throughout the United
States as well as in other parts oo the wolld
EARNINGS-For the year ended Aug. 31. 1556 , the company and its
subsidiaries had consolidated net sales of $\$ 11,933,767$ and consolidated
 CAPITALIZATION GIving EFFECT TO PRESENT FINANCING

| $5 \%$ conv. pfd. stock ( $\$ 10$ par value).-- |  |
| :---: | :---: |
| Common stock is1 par value) --- |  |
| "Or which there have been reserved |  |
|  |  |
|  |  |
| this offering, 8,000 additional shares will be reserved for |  |
|  |  |
|  |  |
| DIVIDEND-It is the intertion of the board of directors to declare an initial dividend of 15 c per share on the rommon stock (excluding |  |
|  |  |
| the 250,000 shares owner by the selling stockholders), such dividend to be payable prior to Feb. $28,190 \%$ |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| Amott, Baker \& Co., Inc..- 5,000 Co., Inc. |  |
|  |  |
|  |  |
|  |  |
|  |  |
| Crowell, Weedon \& Coo- ${ }^{\text {dempeose }}$ |  |
| ${ }_{\text {E. F }}$ F. Hutton \& \% Co---------15,000 |  |
|  |  |
|  |  |

St. Lawrence Corp., Ltd.-Split-Up Ratified-
The stockholders on Dec. 4 approved a proposal to change the
authorized common stock from $2,600.000$ shares of $\$ 1$ par value int


[^5]dend will be payable to the hotders of preferred stock who exchange
thar whrircs. All exchanging stockholders will become entitled to receive
durlin 1957 a full yearis
 change. - $184, p$ p. 2673 .
Schenley Incel received as a consequence of the ex-






## Appeals Force-Out Law to Supreme Court -

##   









 constitute sjecial and extraordinary circumstances entitling plaintiffs
to countane f clief
scherney will aliso ask the supreme court "whether the force-out











## Scovill Manufacturing Co.-Registers With SEC-

This company on Dec. 14 filed a registration statement with the
SEC covering $\$ 10,000,000$ of $25-$ year debentures due 1982 and 176,450 shares of s25 Dar comrnon stock, to be offered for public sale through
en underwiting group headed by Morgan stanley \& Co The interest
rate on the cebontures, and the offering prices and underwriting rate on the ciebentures, and the orfering prices and underwriting
terms on onth issues are to be suppied by amendment.
The additional shares are first to be offered for subscription by


 15
 expand the company's line of tube procucts and provide faster and
more flexitle service to customers in all parts of the country.-V. 184 ,

Selecten American Shares, Inc.-Assets RiseEdward. P. Rubin, President:, on Dec. 17 reported total net assets




 vestment oi the January 1956 capital gain cisisititition, $v$ include rein-
(W. A.) Sheaffer Pen Co.-Pays $20 \%$ in Profit-Sharing The conpany's employees on Dec. 19 received profit-sharing check
amounting to to 20\% of thelr total earnings during the turee-inontl period ended Nov. 30.
George A. Beck Executive vice-President, said this pasment brough
to st6035.009 the amount the conpany has paid to employees.

Sheffield Corp., Dayton, O.-To Be Acquired-
See Bendix Aviation Corp. above.-v. 184, p. 2057
$\underset{\text { Thish corporation }}{\text { Sorp., New Rochelle, N. Y. } \mathbf{Y} \text { - Acquisition- }}$
 and tri-axial connectors, all used for military and commercial equip-
ment. Both companies have manufacturing facilities at New Rochelle,

 Reppesenting the Mutual docker.ture. helders in the negotiations with
Sighimater were Benjamin B. MCAlpin, Jr., of Laird \& Co., and S. A. Shwartz of Lehman Bros. Representing stockholders, were
Rres. McKIrity, President of Mutual, and John w. Schmidt, vice-
 ${ }^{\text {at }}$-v. 184, p. p plant. a new and moderi 45,000 square foot facilits

Slick Airways, Inc.-Sells $\$ 5,000,000$ Debentures-


 Slick Airways, founded after Warle War II by Earl F. Slick, is
scheduled commo carrier or freeght, express, and nail and al o fiie
bote cat


 can Coal Shipping, thc, its perchase last mon.h oi the Waysingtin
\& OiA Dominion RR. and fits current experinents with $q$ comb.ned
hisher


the registration haded my F. S. Moseley \& Co. A later amendment to and otner cetaiiis.
The sinking fund is Thate proceeds of the proposed issue will be appplied to capital expendi-
tures and any ond trovide for the ncreased cash requirements. resulting from capital to to
pany
panys




\section*{Staten Island Rapid Transit Ry.-Earnings- <br> | October- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Gross from raiyway | \$281.817 |  | 1954 $\$ 256,793$ | $\xrightarrow{1953}$ |
| Net ry. oper. income | ${ }^{\text {c48.453 }}$ |  | ${ }^{6} 61,585$ | 47.438 <br> 14.066 |
| $\underset{\substack{\text { From Jan. } \\ \text { Nrom } \\ \text { railway }}}{\text { ate }}$ | 24.901 |  |  |  |
| Net. ry. oper. income Gross from railway | $\begin{array}{r}\text { ²047.309 } \\ \hline \text { 2566.516 }\end{array}$ | ${ }^{\circ}{ }^{4855,655}$ | ${ }^{2} 600.508$ | ${ }^{\text {2297,424 }}$ |
| ${ }^{\text {D Deficit. - V. }} 184, \mathrm{p} .2$ |  | 2,511,975 | 2,358 |  |

Sterling Drug Inc.-Trademark Suit Dismissed-
In a landmark decision, the Supreme Court of Justice of Costa Rica rightful owner of former enemy alien tratiemarks which it accuirred
after world War II and that the former owners have The decision of the 17 -jucde court. which upheld the constitution-
ality of the wartime vesting of Gernan trademarks by Costan
rece







Surface Transit, Inc.-Proposed New Name-
Swan-Finch Oil Corp.-Joint Program-
Ralph E. Damp, President of this cerporation, which now has 35
natural gas wells, announced on Dec. 11 that $S$ swan- Finch has signed
 natural gas development program in efferson and Indianater Counties,
Pa. Four wells are schedulca for immediate drilling under the new Mre Damp of which have already been started.
Mnder stater stated: This is the third such joint venture
 revenues.


Swift \& Co.-Requests Relief From Consent DecreeThis company on Dec. 14, requested rellef irom a 3 -yyear old
consent decree which prohibits the company, and tiree other meat
packing companies from participating in
 lour 'SWift. A
The request was contained in a petition filied in the U. S. District
Court for the District of Columbia. Porter M. Jarvis, President of Swift $\&$ Co., in announcing this
action, sadd that the company seeks partial modification of the
 Swift in itts petition is anking for rellef firom those restrictions
which pronbity it irom processing and distributing many fod and
some non-tood products. None of these restrictions apply to thousands

Terminal Transport Corp.-Arranges Mortgage LoanThe company, it was announced on Dec. 18, has arranged to place privately, through Douglas L. Elliman \& Co. Inc., of New York City, a $\$ 7,875,0005 \%$ 20-year preferred ship mortgage.
The loan will be secured by a first preferred mortgage on a $26.500-$
ton tanker to be built by the Ingalls shiphuilding Corp. two years. S. Covernment is committed to insure both the interest on
Tho U. s. the loan and the principal. The latter represents $87 / 2 / 2 / \%$ of the con-
struction cost.

## Texas Mexican Ry.-Earnings-


 Net ry. oper. income---
beficit.-v. 184 , p. 2165.

## Third Avenue Transit Corp.-Acquired-

See Firth Avenue Coach Lines, Inc. above.-V. 184, p. 2489
Title Guarantee \& Trust Co.-Acquisition, etc.-

 The offer is contingent ipon acceptance by holders of at least $85 \%$
of the shares of Abstract $\&$ TTite and deposit of those shares with
Mautacturers \& Traders Trust Co But
 also requires approval of regulatory authorities.

 tional 35,750 sineres available, which under the polan aoproved would
be offered to Titloe Guarante stockholders on the basis of one new
shire for each eight shares now held. be ofrerer to each eitght sharantee now held
share
If the actuisition of Abstract \& Title stock is less than $100 \%$ any
neuty authorized shares not needed for either the exchange or the
distribution would be retired

Toledo, Peoria \& Western RR.-Earnings-

| tober |  | ${ }_{\text {S6695 }}^{1988}$ |  | ${ }_{\text {S727.755 }}^{193}$ |
| :---: | :---: | :---: | :---: | :---: |
| oss fr |  |  |  |  |
| $t$ ry. oper. income |  | 88,076 | ${ }_{82}^{261,281}$ | 279,226 81760 |
| From Jan. 1- |  |  |  |  |
|  |  |  |  |  |
| Net room rallwy | ${ }^{2,564.963}$ | 2,185 |  |  |



Union Carbide \& Carbon Corp.-Licenses Patent-



 plastistis.
Plastis!
possibl
possible when conventional plastice reers alone are are ased as dispersants.
These ne ne These new plastisol-produced plasicis are are "xpected to fo find matsian
markets in flooring thes, toys, wire coatings, tank linings, foams, and
sponges. Acquisition-
Aee Visking Corp. below.-V. 184, p. 2675

## Union Oil Co. of California-New Well-

His yodiction in Canada's Red Earth Field, discovered in February of
hiteenr by this company about 125 miles northeast of Peace River,



 been lumited to winter months only, Union oin has completed an all
weathor road from Peace River to the Red Earth area.-V. 184,

1. 2675. 

Union Telephone Co. (Mich.)--Proposed Exchange Of-fer-Merger-
See General Telephone Co. of Michigan above.-V. 178, p. 2202.
United Fuel Gas Co.-Stock to Parent-
The SEC, it was announced on Dec. 14 . has issues an order author-
zing this company to issue and sell to its parent, The Columbia cas


U. S. Air Conditioning Corp.-Unit Asks Creditors for Extension on Debt-
Jidiardan Refrigerator Co. of Philadelphia, Pa..' a wholly-owned subaccording to an official of the parent company
The nove was made because recenvivies were. slow, he added.
The Jordan unit owes less thanin $\$ 300000$ to putside creditors
its total assets, including inventories, receivables and fixed assets are
better better than $\$ 1,000,000$, the official said.
The debts involved are all short-term obligations, he said
Jordan also owes about $\$ 400,000$ to tis parent, which has agreed not acuired Jordan inment of of this this obear.
U. S. Industries, Inc.-Issues Illustrated BookletThe corporation has issued a 44 -paqe ill"strated booklot outlining,
he growth of the company in the past eight years.-V. 184, p . 2675 .
United States Plywood Corp.-Registers With SEC-


United States Rare Earths, Inc., Denver, Colo.-Stock Offering Temporarily Suspended-

United States Shoe Corp.-Pays Bonus to WorkersRecord Sales Reported-Expansion-
Eligible factory employees of this corporation will receive a record
11,132,454 in profit sharing and christmas bonus, the company announced on Dec. 18. Joseph, Stern, Chairman, and A. B. Conen
Prexident. siac the mployes, share of protis was the largest in the history of the company and unequaled in the entire shoe industry The record bonus reflects the all-time high in sales achieved by the
company in 1956, Mr Stern and Mr Cohen said. Sales of Red Cross
Soos, already the largest Shoes, already the largest selling brand of women's rine shoes in the
world, surpassed $5,000,000$ pair ior the first time sales

 tucky. The wile want will tenth factory on Jan, ${ }^{2}$ at Vanceburg, Ken-
nodern one-floor building. 40,000 square feet in floor space in a
the



Vertol Aircraft Corp.-Pays Eank Loans-
The corporation has prepaid a mortgage bank loan, thereby elliminat-
ing all of its long-term debt, Gareth W . Speer, Vice-President, tee


Visking Corp.-Stockholders Approve Acquisition by Union Carbide
Approval of the purchase of the assets of this corporation by Union
Carbide and Carbon Corp., was voted on Dec. 19 by Visking stock-
 Union Carbide, call for the exchange of one share of Union Carbide
 The Visking Corp., with headquarters in Chicago, Ill., emploss
over 3,000 people in the United States and Canada. It has a food casing plant in Chicago and a new plant is nearing completion in
 Ajax, Ontario, peroduce, meat casings at both plents and plastic
film at Lindsay -V. 184, p. 1398.

Wabash RR.-November Net Earnings Up-
Period End. Nov. $30-\quad 1956-$ Month- $1055 \quad 1956-11$ Mos,- 1955

 $\begin{array}{llllll}1,244,750 & 1,004,719 & 11,124,243 & 11,451,392\end{array}$ $\begin{array}{lllll}1.056 .492 & 530,566 & 8.867,133 & 9,440.262\end{array}$

Wardell Corp.-Proposed MergerThis corpioration, curriently operating as an investment firm. is con-
ducting mercr nezoutions with American Hard Rubber Co. of New York,
James I. Mclintock, Wardell President, said that while details have
not oeen decided, American Hard Rubber would prolabily be merked


Waste King Corp., Los Angeles, Calif.-Sales Up $23 \%$ Waste King Corp., Los Angeles, Calif--Sales Up
Sam Given, President, on Dec. 10 , said in substance:
 cumpany to rep
iture growth
The Gota
Wa
ect that this cormany will be the first to make to poo.000 garbage


Western Development Co., Santa Fe, N. Mex.-Acquis. This company has contractec to purchase for all ca ch the assets
the Resler Oil Co or Artesia. N M . and certain other related i.terests. W. E. Scorah, Presticent. announced on Dec. 18 . The Rester
uicuusition will more than double the companys oil assets. and


 proven iocations to be drilled," Mr. Scorah added.
The properties being urquired cover interests in approximately 39,150


Western Light \& Telephone Co., Inc.-Plans Offerin: The company will reauire axdiditional finanancing early next year as a id on Dec. 19.
The company plans to offer about 65,000 shares of new $\$ 25$ par con-


Western \& Southern Life Insurance Co., Cincinnati, O. -New Control-
Western Union Telegraph Co.-Earnings Higher-
Tiee company on Nov. 27 repcrted earnings of $\$ 1,62,672$ for
ctaber, ufter provision of
$\$ 1,253,000$ for Fedral
income tax

 For 10 nonth.s of 1956 earnings fey evrrent onpraton, atier



Weyerhaeuser Timber Co. - Secondary Offering - A secondary offering of 9,000 shares of capital stock (par $\$ 7.50$ ) was made on Dec. 18 by Blyth \& Co., Inc. and Goldman, Sachs \& Co., at $\$ 38.75$ per share, with a dealer's concession of $\$ 1.25$ per share. It was completed. -V. 184, p. 867.
Wijim Corp., Olean, N. Y.-Files With SEC-
The corporation on Dee. 14 filed a letter of notification with the
SEC covering 10,000 shares of common stock to be offered to employes


William Penn Finance Corp.-Debentures OfferedWalnut Securities Corp., Philadelphia, Pa., and B. Ray Robbins Co., New York, N. Y., on Dec. 20 publicly offered $\$ 250,000$ of $6 \%$ renewable debentures (subordi-
nated) at $100 \%$ (in denominations of $\$ 100$ and $\$ 500$ ) They are to be payable (upon demand) Dec. 20, 1961, and payable (without demand) Dec. 20, 1966 .

PROCEEDS-The net proceds from the sale of the securities to be
used are (a) to repay the outstanding indebtedness to Factors Corp.

 the balance may be used to pay other debis. but if. not required for
other debts will also be used to retire the said indebtednes. other debts will also be used to retire the said indebtedness.
There are no arrangements for the return of funds to subscribers. if
all of the securities to be offered are not sold. of the securities to be offered are not sold.
CAPITALIZATION GIVING EFFECT TC PRESENT FINANCING


## Wisconsin Central RR.-October Earnings-

 EarnedOctoner
Net

## Net ratill gross operating income tNet incorve

Net monthn gross
Net
rallway oper
1955

58.746 .415 | 76.915 |
| :--- |
|  |
| 94.948 |
| 8.869 |

 | .576 .887 |
| :--- |
| .354 .623 |

- 

$$
\begin{aligned}
& \text { - For } 10 \text { months ended Oct. } 31 \text {, based on } 207,055 \text { shares outstading } \\
& \text { +After taxes and fixed and contingent charges.--v. } 184, \text { p. } 2675 \text {. }
\end{aligned}
$$

Wisconsin Electric Power Co.-Secondary Offering-A secondary offering of $36,3 \mathrm{CO}$ shares of common stock (par \$10) was made on Dec. 13 by Lehman Brothers and Robert W, Bairr \& Co., Inc., at $\$ 22.37^{2} 2$ per share, with a dealer's discount of 75 cents per share. It was oversubscribed.-V. 183, p. 2229.
(Alan) Wood Steel Co.-Voting Trust Formed-
Control of this company has been placed in a ten-year voting trust
was announced on Dec. 19 by Harleston $R$. Wood. President of Alan Wood and Chairman of the voting trustecs.
Mr. Wood stated:. The voting trust has ben established to put an end to rumors which have been circulated from time to time by
 relations. with its suppliers end customers. Control of the company
is not for sale and he oveting trust has. been estalitished for the
porno

## Yankee Atomic Electric Co.-Stock Sale Authorized-

 The SEC, it was announced on Dec. 19 . has istued an order authorizing this conpany to issue and sell to tits 12 stockholder-companies anadditional s500.000 of common stock ( 5,000 shares) together with an additional 8500.000 of common stock ( 5,000 shares), together with an
additional $\mathrm{si}, 000,000$ of notes. The purchasing companies incluce New additional s1,000.000 of notes. The purchasing companies include New
England Power Co and The Connecticut Litht $\&$ Power Co . Who own,
 Yankee. Design work is already in progress with respect to Yankee
$134,000 \mathrm{kw}$ nuclear power plant, the total capital cost of which estimated at approximatery plant, the total capital cost
to beepin 000,000 . Plant construction
to begin in 1957 with completion contemplated in . 1960 .
Po roceds of the issuance tond sale of the additional stock will be used
to retire outstanding short-telm notes. to retire outstanding short-term notes. Proceds of the notes. to be sold
fron time to time prior to June 30, 1957 are to be used for construc-
tion and develonent purpses.

## STATE AND CITY DEPARTMENT

BQND PROPOSAIS AND NEGOTIATIONS


#### Abstract

ALABAMA Birmingham, Ala. Rond Offering-C. E. Armstrong, City Comptroller, will receive sealed bids until noon (CST) on Jan. 23 for the purchase of $\$ 6,680$,000 general obligation tax bonds as follows: $\$ 1,000,000$ auditorium improve- ment bonds. Dated Feb. 1, to 1987 inclusive. $1,000,000$ highway improvement bonds. Dated April 1, 1954. Due on April 1 trom 1972 to 1984 inclusive. $?, 180,000 \mathrm{school}$ improvement bonds. Dated April 1, 1954. Due on April 1 from 1961 to 1983 inclusive. 1,500,000 sewer bonds. Dated April 1, 1954. Due on April 1 from 1957 to 1984 inclusive. Principal and interest payable at the Chemical Corn Exchange Eank, New York City; at the Birningham Trust National Bank; or mingham. Legality approved by Wood, King \& Dawson, of New York City. Robile County (P. O. Mobile), Ala. Bond Offering-Chairman Leroy Stevens announces that the Board ot Revenue and Road Commismitil 10 a.m. (CST) on Jan, 8 for the purchase of $\$ 2,500,000$ courthouse and jail bonds. Dated Fe!. 1. 1955 . Due on Feb. 1 from 1958 to 1981 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A)}$ payable at the Chase Manhattan Bank, of New Kork City; the First National Bank; Merchants National Bank, Bank; Merchants National Bank, or the American National Bank atd Trust Company, all of Mỏbile, at the holder's option. Legality approved by White, Bradley, Arant, All \& Rose, of Birmingham

\section*{ARIZONA}

Cochise County School District N Bond Offering - Heriz. ter, Clerk of the Board of Super visors, will receive sealed bids until 2 p.m. (MST) on Jan. 7 for the purchase of $\$ 64,000$ building July 1 from 1959 to 1970 inclusive Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess \& Robinette, of Phoenix. Cochise County School District No. 23 (P. O. Bisbee), Ariz Bond Offering - Harriett Heister, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on Jan. 7 for the purchase of $\$ 45,000$ building bonds. Dated Jan. 1, 1957. Due on July 1 from 1958 to 1966 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess \& Robinette, of Phoenix. Coconino County School District No. 1 (P. O. Flagstaff), Ariz. Bond Offering - Jane Burns, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on Jan. 7 for the purchase of $\$ 268,000$ building bonds. Dated Jan. 1, 1957. Due on July 1 from 1958 to 1963 inclusive. Principal and interest ( $J-J$ ) payable at the County Treasurer's office at the County Treasurer's office. feld, Divelbess \& Robinette, of


Maricopa County School District
No. 40 (P. O. Phoenix), Ariz.
Bond Sale-The $\$ 305000$ buildBond Sale-The $\$ 305,000$ buildp. 2060-were awarded to the Valley National Bank of Phoenix.

## CALIFORNIA

Anaheim Union High Sch. Dis.
Orange County, Calif.
Bond Offering-L. B. Wallace County Clerk, will receive sealed bids at his office in Santa Ana, the purchase of $\$ 1,400,000$ buildthe purchase of $\$ 1,400,000$ build-
ing bonds. Dated Jan. 15, 1957 . Due on Jan. 15 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the County proved by O'Melveny \& Myers, of proved Angeles.
Antelope Valley Joint Union High School District, Las Angeles and Kern Counties, Calif.
Bond Offering-Harold J. Ostly County Clerk, will receive seale bids at his office in Los Angeles until 9 a.m. (PST) on Jan. $2 \leq$ for the purchase of $\$ 1,200,000$ building bonds. Dated Feb. 1, 1957.
Due on Feb. 1 from 1958 to 1982 inclusive. Principal and interest (F-A) payable at the County Treasurer's office, or at any of the
fiscal agencies of the County in fiscal agencies of the Cou
New York City or Chicago.

California (State of)
Bond Offering-A. Ronald Button, State Treasurer, will receive sealed bids until 10 a.m. (PST) on
Jan. 16 for the purchase of $\$ 85$,000,000 bonds, as follows:
$\$ 50,000,000$ Veterans Act bonds Series K.. Dated Feb. 1, 1957 Due on Aug. 1 from 1958 to
1977 inclusive.
$35,000,000$ School Building Aid bonds, Series M. Dated Jan.
1, 1957. Due on May 1 from 1959 to 1983 inclusive.
Principal and interest payable at the State Treasurer's office, or at the office of any duly authorized agent of the Treasurer. Le gality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Compton Junior College Distri Los Angeles County, Calif. County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on Jan. 15 for the purchase of $\$ 1,000,000$ building bonds. Dated Feb. 1, 1957. Due ing bonds. Dated Feb. 1, 1957. Due
on Feb. 1 from 1958 to 1982 inclu on Feb. 1 from 1958 to 1982 inclu-
sive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the County Treasurer's payable at the County Treasurer's Chicago.
East Side Union High Sch. Dist. Santa Clara County ${ }^{\text {b }}$ Calif
Bond Sale-An issue of $\$ 170,000$ Bond Sale-An issue of $\$ 170,000$
school bonds was sold to the School bonds was sold to the Bank of America National Trust
\& Savings Association, of San Francisco, as follows:
$\$ 30,0005 \mathrm{~s}$. Due on Dec. 1 from 1957 to 1961 inclusive.
$140,06041 / 4 \mathrm{~s}$. Due on Dec. 1 from 1962 to 1981 inclusive.
The bonds are dated Dec. 1, 1956. Principal and interest (J-D payable at the County Treasurer' office. Legality approved by Or rick, Dahlquist, Herrington \& Sut cliffe, of San Francisco.
El Monte Union. High Sch. Dist
Bond Offering-Harold J. Ostly bids at his office in Los Angeles
until 9 a.m. (PST) on Jan. 15 for the purchase of $\$ 900,000$ Series $H$, building bonds. Dated Feb. 1, 1957.
Due on Feb. 1 from 1958 to 1977 Due on Feb. 1 from 1958 to 1977
inclusive. Principal and interest (F-A) payable at the County Treasurer's office, or at the County's fiscal agency in New York City and Chicago.

## Fair Oaks Sch. Dist., S

Bond Sale-The $\$ 27,000$ school bonds offered Dec. 12-v. 184, p. 491-were awarded to the Bank of America National Trust \& Savings Association, of San Francisco, as 5s, at a price of 100.07, a basis of about $4.99 \%$.
Heleqndale School District, San
Bernardino County, Calif.
ing bonds offered Dec. 17 -v. 184 p. 2491 -were awarded to a group p. 2491 -were awarded to a group
composed of the Bank of America National Trust \& Savings Association, of San Francisco; Lawson, Levy \& Williams, Stone \& Coungberg, as a price of 100.04 , Co., 2s $4 \%$ s, at a price
a basis of about $4.74 \%$.
Hudson Sch District, Los Angeles Countr, Calif.
Bond Offering-Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 15 for the purchase of $\$ 443,000$ building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1982 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.
Kingsburg Joint Union High School Listrict, Fresno, King and Tulare Cistrict, Fresno, King and
Counties, Calif.
Bond Offering - J. L. Brown,
bids at his office in Fresno until
10:30 a.m. (PST) on Dec. 26 for the purchase of $\$ 520,000$ building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1982 in-(J-J) payable at the County Treasurer's office.
Lakeside Union School District,
San Diego County, Calif
Bond Sale-The $\$ 40,000$ school bonds offered Dec. 17-v. 184, p. ter \& Co., of San Francisco, as $41 / 4 \mathrm{~s}$, at a price of 100.12 , a basis $41 / 4 \mathrm{~s}$, at a price
of about $4.20 \%$.

## Orange County Flood Control Dis

(P. O. Santa Ana), Calif.

Bond Offering-L. B. Wallace, bids at his office in Santa unitl 11 a.m. (PST) on Jan. 15 for the purchase of $\$ 10,000,000$ flood control bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1996 inclusive. Principal and interest (F-A) payable at the County roved by O'Melveny \& Myers, of Los Angeles.
Oxnard Union High School District Ventura County, Calif.
Bond Offering-L. E. Hallowell, County Clerk, will receive sealed bids at his office in Ventura until 11 a.m. (PST) on Jan. 8
for the purchase of $\$ 300,000$ for the purchase of $\$ 300,000$
building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1963 inclusive. Principal and interest (F-A) payable
County Treasurer's office.
Palm Springs Unified Sch. Di
Bond Sale - The $\$ 1,000,000$ building bonds offered Dec. 17v. 184, p. 2676-were awarded to of America National Trust \& Savings Association, of San Franings Association, of San Fran-
cisco; Blyth \& Co., Inc.; R. H. cisco; Blyth \& Co., Inc.; R. H.
Moulton \& Co.; Security - First National Bank, of Los Angeles; J. Barth \& Co.; William R. Staats \& Co.; Dean Witter \& Co.; Merrill Lynch, Pierce, Fenner \& Beane; Shearson, Hammill \& Co.; Lawson, Levy \& Williams; Stone \& Youngberg; H. E. Work \& Co.; Blake \& Co.; and C. N. White \& Co., at a price of 100.08 , a net interest cost of about $4.36 \%$, as follows:
$\$ 320,0005 \mathrm{~s}$. Due on Feb. 1 from 1958 to 1965 inclusive.
1966 to 1970 inclusive.
$480,00041 / 4 \mathrm{~s}$. Due on Feb.
371 to 1982 inclusive.
Rowland Union School District
Angeles County, Calif.
ond Offering-Harold J. Ostl
County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on Jan. 15 for the purchase of $\$ 125,000$ building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1982 in clusive Principal and interest
$(\mathrm{F}-\mathrm{A})$ payable at the County (F-A) payable
Treasurer's office.

## San Mateo, Calif

Bond Sale-The $\$ 125,000$ public library bonds offered Dec. $17-$ v. 184, p. 2272 -were awarded to
the American Trust Co., San the American Trust Co., San
Francisco; Weeden \& Co., and C. N. White \& Co., at a price of 100.008, a net interest
about $3.08 \%$, as follows:
$\$ 25,00041 / 2$ s. Due on July 2 from
1957 to 1961 inclusive.
100,000 3s. Due on July 2 from
1962 to 1974 inclusive.
Temple City Unified Sch.
Bond Offering-Harold J. Osily County Clerk, will receive sealed bids at his office in Los Angeles the purchase of $\$ 250,000$ building on Feb. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1982 inclupayable at the County Treasurer's payabl
office.

Victor Valley Union High School
District, San Bernardino County, Bond Sale-The $\$ 1,150,000$ building bonds offered Dec. 17v. 184, p. 2491-were awarded to a syndicate composed of the Bank of America National Trust \& Savings Association,
cisco; Weeden \& Co.; Dean Witte \& Co.; Merrill Lynch, fierce, Taylor \& Co.; Stone \& Young berg; Shearson, Hammill \& Co.; Lawson, Levy \& Williams; H. E. Work \& Co.; Jones, Cosgrove \&
Miller; Fred D. Blake \& Co., and C. N. White \& Co., at a price of 100.19 , a net interest cost of about $4.41 \%$, as follows
$\$ 500,00043 / 4$ s. Due on Jan. 15 from 1968 to 1972 inclusive.
$50,000 \quad 41 / 4 \mathrm{~S}$. Due on Jan. 15 $50,000 \quad 41 / 4 \mathrm{~S}$. Due on Jan. 15
from 1973 to 1977 inclusive.

## COLOKADO

Denver (City and County), Colo. Bond Offering-Hudson Moore, President of the Board of Water Commissioners, will receive on Ji 18 for the purchase $\$ 20,000,000$ general obligation water bonds. Dated Feb. 1, 1957 Due on Feb. 1 from 1968 to 1995 inclusive. Principal and interest (F-A) payable at the office of the Manager of Revenue, Ex-Officio Treasurer, or at the Chase Manhattan Bank, New York City. Legality approved by Dawson,
Nagel, Sherman \& Howard, of Denver.
University of Colorado (P. O.
Boulder), Colo.
Sale-The $\$ 1,025,000$ stu-
Bond Sale-The $\$ 1,025,000$ stuoffered Dec. 14-v. 184, p. 2375were sold to the Federal Housing and Home Finance Agency, as $23 / 4 \mathrm{~s}$, at a price of par.

## DISTRICT OF COLUMBIA

## Washetown College (P. O

Washington, D. C.)
Bond Sale-The $\$ 1,265,000$ nonax exempt dormitnry revenue bonds offered Nov. $111-$ v. 184, p. Housing and Hold to the Federal cy , as $23 / 4 \mathrm{~s}$, at a price of par.

FLORIDA
Fort Pierce, Fla
Bond Offering-G. M. Mitchell, City Clerk, will receive sealed
bids until 5 p.m. (EST) on bids until 5 p.m. (EST) on Jan. 14 for the purchase of $\$ 200,000 \mathrm{mu}$ nicipal parking revenue bonds. Dated Sept. 1, 1956. Due on Sept. 1 frem 1959 to 1973 inclusive. Interest M-S. Legality approved by Caldwell, Marshall, Trimble
Mitchell, of New York City.

## IDAHO

Payette, Idaho
Bond Sale-The $\$ 30,000$ swimming pool bonds offered Dec. 17 to Wegener \& Daly Corp., of Boise.

## ILLINOIS

Cook County School District No. Bond Sale-The $\$ 450,000$ build ing bonds offered Dec. 18 v Scott \& Kegley, Inc.
Northfield Township High School
District No. 225 (P. O. Northfield)
Bond Sale-An issue of $\$ 1,755$, 000 school building bonds was sol to a group composed of John Nuveen \& Co., Lee Higginson Corp. \& Cornblower \& Weeks, McDougal \& Condon, Inc., M. B. Vick \&
Co., White-Phillips Co., Inc., Municipal Bond Corp., and Robert Showers, at a price orf 100.001 , Showers, at a price orf 100.001 , as follows:
$875,00041 / 2 \mathrm{~s}$. Due on Dec. 1 from 1958 to 1970 inclusive.
$720,0004 \frac{1}{4}$ s. Due on Dec. 1 from
1971 to 1975 inclusive.
1976.

Putnam and LaSalle Counties,
Hopkins Twp. High Sch. Dist
. Illinois
Bond Sale-The $\$ 246,000$ schóol building bonds offered Dec. 13V. 184, p. 2492-were awarded to Granville National Bank, Granville, jointly.
Bond Quaincy, Ill.
ater revenue The $\$ 2,750,000$ 17-v. 184, p. 2375-were red Dec. to a group composed ore awarded to a group composed of First Bos-
ton Corp.; Ira Haupt \& Co.; J. C. Bradford \& Co.; Illinois Company; McCormick \& Co.; Dwinnell, Harkness \& Hill, and Goodbody \& Co., et a price of 100.09 , a net interest
$\$ 1,065,000 \quad 41 / 4 \mathrm{~s}$. Due on Nov. from 1960 to 1980 inclusive. 160,000 3.90s. Due
1981 and 1982 .
$365,0003.95 \mathrm{~s}$. Due on Nov. from 1983 to 1986 inclusive 1987 to 1993 inclusive. from 1994 to 1996 inclusive.
Whiteside and Rock Island Counties Community High
Sch. Dist. No. 303 (P. O. Dist. No. 303
Erie), Ill.
Sale - The
Bond Sale - The $\$ 390,000$ school building bonds offered Dec. $19-\mathrm{v} .184, \mathrm{p} .2676$ - were
awarded to the White-Phillips awarded to the White-Phillips
Co., Inc., of Davenport, as $33 / 4 \mathrm{~s}$, at par.
Woodford County, Metamora Twp igh School District No. 122
(P. O. Metamora), Ill.
Bond Sale-An issue of $\$ 500,000$ school building bonds was sold to the Harris Trust \& Savings Bank, of Chicago, and the White-Phillips Co., Inc., of Davenport, jointly, as $\$ 295,00$
$\$ 295,00033 / 4 \mathrm{~s}$. Due on Nov. 1 from
1957 to 1969 inclusive.
1970 to 1975 inclusive.
Dated Dec. 1, 1956. Due on Nov. 1 from 1957 to 1975 inclusive. Principal and interest (M-N) payable at a bank or trust company mutually agreeable to the purtion. Legality approved by Chapman \& Cutler, of Chicago.

## INDIANA

Carmel Sch. Building Corporation
(P. O. R.R. No. 2, Carmel), Ind. Bond Offering-Howard Hunt, President, will receive sealed bids until 1 p.m. (CST) on Dec. 27 for the purchase of $\$ 1,200,000$ first mortgage revenue bonds. Dated
Jan, 1, 1957. Due semi-annually Jan, 1, 1957. Due semi-annually
from Jan. 1, 1960 to Jan. 1, 1982 inclusive. Principal and interest (J-J) payable at the Union. State
Bank of Westfield, in Carmel. LeBank of Westfield, in Carmel. LeIce \& Miller, of Indianapolis.

Gary School City, Ind.
Bond Offering-Alice M. Stand-
ley, Secretary of the Board of
Trustees, will receive sealed bids
until 7:30 p.m. (CST) on Jan 8 for the purchase of, $\$ 625,000$ school improvement bonds. Dated Jan. 1, 1957. Due on Dec. 1 from 1958 to 1963 inclusive. Interest (J-D) Legality approved by Ross, Mc-
Cord, Ice \& Miller, of IndianaCord, Ice \& Miller, of Indiana

Goshen, Ind.
Bond Sale-The $\$ 150,000$ elecric utility revenue bonds offered Dec. 13-v. 184, p. 2273-were
awarded to the City Securities Corporation, and Raffensperger Hughes \& Co., jointly, as 4 s , at a price of par.
Hammond Park District, Ind.
Bond Offering-Mary Opachan, City Controller, will receive sealed bids until 2 p.m. (CST) on park bonds. Dated Dec. 1; 1956. Due on Jan. 1 from 1959 to 1980 inclusive. Principal and interest (J-J) payable at the County
Treasurer's office. Legality ap-
proved by Ross, McCord, Ice \& Miller, of Indianapolis.

Indianapolis School City, Ind.
Bond Offering Busind Offering - M. V. Bailey sealed bids until noon (CST) Jan. 4 for the purchase of $\$ 770$ 000 building bonds. Dated Jan. 2 1957. Due on April 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the of fice of the Board of Commission-
Jeffersonville School City, Ind
Bond Sale-The $\$ 127,000$ school building bonds offered Dec. 17v. 184, p. 2492 -were awarded to the Indianapolis Bond \& Share Corp., Indianapolis, as $35 / 8 \mathrm{~s}$, at a price of
Madison Consol. Sch. Corporation
Bond S ale - Indiana The $\$ 1,000,000$ school building bonds offered Dec. 18 were awarded to a group comChicago; City Securities Corp Indianapolis Bond \& Share Corp. and Raffensperger, Hughes \& Co. as $35 / / \mathrm{s}$, at a price of 100.38 ,

North Vernon School City, Ind.
Bond Offering - Martha Jane Bowman, Secretary of the Board of School Trustees, will receive
sealed bids until $7: 30$ p.m. (CST) on Jan. 3 for the purchase of $\$ 28,-1$ 000 school bonds. Dated Jan. 1 Dec. 30, semi-annually Dec. 30, 1958 to Dec. 30, 1960 in
clusive. proved by Ross, McCord, Ice \& Miller, of Indianapolis.
Southwestern Consolidated School
Corporation (P. O. Knightstown),
Bond Sale-The $\$ 139,000$ school building bonds offered Dec. 14 V. 184, p. 2492-were awarded to of Indianapolis, as $33 / 4 \mathrm{~s}$, at a price of 100.12 , a basis of about $2.34 \%$

## IOWA

Council Bluff s, Iowa
Bond Sale-The $\$ 250,000$ bonds offered Dec. 17-v. 184, p. 2492 were awarded as follows.
$\$ 170,000$ street construction bonds
to Becker \& Cownie, Inc., of
Des Moines, as $31 / 2 \mathrm{~s}, 3.10 \mathrm{~s}$,
and $31 / 4 \mathrm{~s}$.
57,000 special assessment street
improvement bonds to Carl-
ton D. Beh Co., of Des Moines,
as $33 / 4 \mathrm{~s}$ and 4 s .
improvement bonds special assent street improvement bonds to the Peoples Trust \& Savings
Bank, of Indianola, as 4 s , at
a price of 100.45 , a basis of a price of 100
about $3.90 \%$.

## Fort Dodge, Iowa

Bond Sale - The $\$ 350,000$ general obligation street improve184, p. 2677 offered Dec. 18 - v the Continental Illinois National Bank \& Trust Co., of Chicago, at a price of 100.01 , a net interest . 145 of about $2.87 \%$, as follows. 1958 to 1963 inclusive. 85,000 $23 / 4 \mathrm{~s}$. Due on May

1964 to 1966 inclusive
1967 to 1970 inclusive 1 from
1067 to 1970 inclusive
Greenfield Township Community
School District, Iowa
School District, Iowa
Bond Sale - The offering of fered Dec. 13-v. 184, p. 2492were awarded to Becker \& Cownie, Inc., and the Iowa-Des Moines National Bank, of Des Moines, jointly.

Grinnell, Iowa
Bond Sale-The $\$ 140,000$ swimming pool bonds offered Dec. 18 to the Carlton D. Beh Co., of Des Moines, as $31 / 2 s$, at a price
100.10 , a basis of abut

Rock Rapids, Iowa
Bond Sale-An issue of $\$ 9,000$

Bank, of Rock Rapids, as 4 s , at a
price of 100,23 , a basis of about price of 100.23 , a basis of about $3.94 \%$.
Dated Dec. 1, 1956. Due on June 1 from 1957 to 1965 inclusive. Legality approved by Bannister, Carpenter, Ahlers \& Cooney, of

## KANSAS

niversity of Kansas (P, $O$.
Lawrence),
Bond Sale-The $\$ 1,000,000$ dormitory revenue bonds offered sold to the Federal Housing and Home Finance Agency, as 2 y , a price of par

## LOUISIANA

Terrebonne Parish Water Works Dist. No. 1 (P. O. Houma), La.
Bond Offering - Logan H Bond Offering - Logan H. Babin, Secretary of the Board of
Commissioners, will receive sealed bids until 2 p.m. (CST) on Jan! 17

receive sealed bids until noon (EST) on Jan. 7 for the purchase of $\$ 1,030,000$ building bonds. from 1958 to 1980 inclusive. Interest M-N. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.
Centersburg Local School District,
Bond Offering-Lester J. Essig Clerk of Board of Education, will the purchase of $\$ 170,000$ school building bonds.

Colerain Local School District
Bond Sale-The $\$ 437,000$ buil ing bonds offered Dec. $19-\mathrm{v}$. 184 , Weil, Roth \& Irving Co., of Cincinnati, as $41 / 2$ s, at a price of College Corner Local Sch. Dist.,
Bond Offering-Floyd E. Wit ter, Clerk of the Board of Education, will receive sealed bids un-
til noon (EST) on Jan. 3 for the purchase of $\$ 71,000$ school improvement bonds. Dated Dec. 1 from 1958 to 1979 inclusive. Principal and interest (A-O) payable at the Farmers State Bank, Wes llege Corner

Dalton, Ohio
Bond Sale-The $\$ 86,532.39$ sewer assessment bonds offered Nov
2-v. 184, p. 1739-were awarded to Hayden, Miller \& Co., of Cleveland, as $43 / 4 \mathrm{~s}$, at a price of 100.003 a basis of about $4.74 \%$

East Liverpool, Ohio
Offering -H. J.
more, City Auditor will. Gallisealed bids until noon (EST) on Dec. 31 for the purchase of $\$ 17$, 850 bonds, as follows:
$\$ 13,000$ road improvement bonds
Due on Dec. 1 from 1958 to 1962 inclusive
850 new ladder truck bonds
Due on Dec. 1 from 1958 to
1961 inclusive.
Dated Dec. 1, 1956. Interest J-D
Elyria, Ohio
Bond Sale-The $\$ 293,000$ sewer improvement bonds offered Dec $18-$-v. 184, p. 2378 -were awarded
to McDonald $\&$ Co., of Cleveland, as 33 is, at a price of 100.90 ,
basis of about $3.57 \%$.

Fairfield Local School Distric
(P. O. Hamilton), Ohio

Bond Sale-The $\$ 785,000$ building bonds offered Dec. $13-\mathrm{v}$. 184, p. 23i8-were awarded to a group composed of Seasongood \& Mayer
Pohl \& Co., W. E. Hutton \& Co. Widmann \&c Co., and W. C. Thornburgh Co., as $41 / 4 \mathrm{~s}$, at a price
100.18 , a basis of about $4.23 \%$.

## Farmington Twp. Farmington) (P. O. Wio

Bond Offering - S . $\mathrm{B}_{\text {, Rice, }}$ Township Clerk, will receive sealed bids until noon (EST) on
Jan. 9 for the purchase of $\$ 20,000$ fire engine bonds. Dated Jan. 1, 1957. Due on Nov. 1 from 1958
1967 inclusive. Interest M-N..

Hartford Township Local Schoo
District (P. O. Harlord), Ohio Bond Offering-Mildred High-
tree, Clerk of the Board of Edutree, Clerk of the Board of Edu-
cation, will receive sealed bids cation, will receive sealed bids
until noon (EST) on Jan. 2 for the untchase of $\$ 105,000$ school bonds. purchase of $\$ 105.000$ school bonds.
Dated Jan. 1, 1957. Due on Nov, 1 from 1958 to 1977, inclusive. Interest $\mathrm{M}-\mathrm{N}$.
Hubbard Exempted Village School District, Ohi
Bond Sale-The $\$ 300,000$ building bonds offered Dec. $17-\mathrm{v}$. 184 , $\stackrel{\text { p. }}{\&}$ Co., Inc., of Cincinnati, as $41 / 2 \mathrm{~s}$, at a price of 101.28 , a basis of about $4.36 \%$
Mad River Township Local School Distrint P. O. Dayton), Ohio
Bond Sale-The $\$ 835,000$ school building b7nds offered Dec. 13a group crmposed of Braun, Bosa group crmposed of Braun, Bos-
worth \& Co., Inc., Ryan, Suther-
land \& Co., Stranahan, Harris \& Co., as $41 / 2 \mathrm{~s}$, at a price of 101.36 ;
Milan Local Schal District, Ohio Bond Sale -The $\$ 394,000$ building bonds offered Dec. 19-v. 184, pichards \& Co. and First Cleve land Corp., jointly, as 4 s , at a $3.88 \%$.

Minster, Ohio
Bond Sale - The $\$ 6,000$ special assessment streest improvemen 2378 - were awarded to the Minster State Bank, Minster, as 3s, at a price of par
Olmsted Falls Local Sch. District, Ohio
Bond Sale The $\$ 750,000$ build ing bonds offered Dec. 18-v. 184 p. 2378 - were awarded to the a price of $101: 28$ a basis of about .35\%
Perkins Local Sch. District (P. O, Bond Sandusky), Ohio
school bonds "offered $\$ 1,060,000$ 184, p. 2378-were awarded to group composeds of Ryan, Suth Co.; First Co.; Field, Richards \& Clark \& Co.; First of Michigan Corp.; Sweney Cartwright \& Co, and McDonald-Moore \& Co., as
$41 / 4 \mathrm{~S}$, at a price of 100.63 , a basis 1/4s, at a price of
of about $4.17 \%$ ?
Ridgedale Loctal Sch. District, Ohio Bond Offering - Dwight E Moore, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 10 for the purchase of $\$ 100,000$ building bonds. Dated Feb. 1, 1957. Due on Dec. 1 from $195 \delta^{\circ}$ to 1977 inclusive. Principal and interest (J-D) pay able at the National City Bank,
Warren. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.
Salineville Lócal School District,
Bond offering - H. Gladwyn
Hull, Clerk of Board of Education, will receive sealed bids until purchase of $\$ 45,000$ school improvement bonds. Dated Dec. 1, 1979. Due on Dec. 1 from 1958 in terest (J-D) payable at the Citizens Banking Company, of Salinezens
ville.
Shawnee Twp: Local School Dist.
Bond Sale -The $\$ 320,000$ buildBg bonds offered Dec. $12-\mathrm{v}$. McDonald \& Co and Haden, Miller \& Co. Co., and Hayden, Miller \& Co., jointly, as $41 / 4 \mathrm{~s}$, at a
price of $101.71,2$ price

## Springfield Tawnship (P. O.

Bond Sale? The $\$ 12,000$ roa mprovement bonds offered Dec. $17-\mathrm{v} .184, \mathrm{p} .2495-$ were awarded
to Fox,Reusch \& Co., of Cincinto $\begin{aligned} & \text { Foti. } \\ & \text { nati. }\end{aligned}$
Springfield Township Local School District (P. Of Springfieldy, Ohio Bond S a 1 - The $\$ 1,050,000$ school building bonds offered Dec 18-v. 184, p. 2379-were awarded ma group composed of Harrihan, Harris \& Co.; W. J. Mericka \& Co., and First Cleveland Corp. as $41 / 4 \mathrm{~S}$, at a price
basis of about: $4.18 \%$.
Springfield Township Local School ct (P. O. 2966 Sanito
Road, Akron), Ohio
Bond offering - Shirley wilkerson, Clerk of the Board of Education, wili receive sealed bids until noon (EST) on Jan. 14 for
the purchase of $\$ 1,100,000$ building bonds. Datted Jan. 15, 1957. Due on June 1958 and Dec. 1 from 1958 to 1979 inclusive. Principal and interest (J-D) payable at the
Mogadore Savings Bank, MogaMogadore Savings Bank, Moga-
dore. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.
ow Township (P. O. Stow), Ohio Bond Sale-The $\$ 53,000$ drain-
age bonds offered Dec. $14-\mathrm{v} .184$ p. 2378-were awarded to Ryan, Sutherland \& Company, of Toledo.
nion Township Local Sch. Dist.
Bonds Not Sold - Bids for the $\$ 1,127,600$ building bonds offered Dec. 19
rejected.
Union Twp. Local Sch. District
( $\mathbf{P}$. O. Morristown), Ohio
Bond Sale-The $\$ 1,127,000$ build-
ing bonds offered Dec. 19-v. 184 p. 2378 -were awarded to a v group composed of First Cleveland Fahey, Clark \& Co., Stranahan, ahey, Clark \& Co., Stranahan,
Harris \& Co., Inc., Pohl \& Co, and Seasongood \& Mayer, as $41 / 2 \mathrm{~s}$, at a price of 100.66 , a basis o
about $4.42 \%$.

## Wapakoneta

City School District,
Ohio
Bond Sale
Thio The \$1,365,000 building bonds offered Dec. 19
v. 184, p. 2495 - were awarded o a group composed of J. A White \& Co., First National Bank and Peoples National Bank, both of Wapakoneta, as $33 / 4 \mathrm{~s}$, at a price
of 100.30 a basis of about $3.71 \%$.
Warrensville Heights, Ohio
Bond Sale-The $\$ 92,300$ special assessment water main improveFahey, 2275 - were awarded to as $41 / 2 \mathrm{~s}$, at a price of 100.14 ,
basis of about $4.47 \%$.
Wyoming City Sch. District, Ohio Bond Offering-Ruth G. Marin, Clerk of Board of Education will receive sealed bids until noon (EST) on Jan. 8 for the purchase of $\$ 450,000$ school building bonds. 15 from 1958 to 1981 inclusive Principal and interest (J-D) payable at the First National Bank of Cincinnati, Lockland. Legality approved by Peck, Shaffer \& Williams, of Cincinnati.

## OKLAHOMA

Grove, Okla.
Bond Sale - The $\$ 125,000$ san tary sewer system bonds offered Dec. $18-$ v. 184, p. 2679 - were
awarded to H. I. Josey \& Co., of Oklahoma City, as $43 / 4$ s.
Ohlahoma County, Putnam. City
Oklahoma City), Okla
Bond Sale-The $\$ 1,109,000$ building bonds offered Dec. 17-v. 184, 2495-were awarded to a group First National Bank \& Trust Co. of Oklahoma City; Small-Milburn Co.; Liberty National Bank \& Trust Co., of Oklahoma City; First Securities Company of Kansas Evan L. J. Josey \& Co., as follows: $\$ 120,00033 / 4 \mathrm{~s}$. Due in 1959
$120,0004 \mathrm{~s}$. Due in 1960 .
$120,00031 / 2 \mathrm{~S}$. Due in 1961.
$600,0003-31 / 4 \mathrm{~s}$. Due from 1962 to 1966 inclusive.
149,000 31/2s. Due in 1967.
Seminole County Indep. Sch. Dist.
No. 6 (P. O. Seminole), Okla.
Bond Sale-The $\$ 15,000$ trans-
portation equipment bonds offered Dec. 19-v. 184, p. $2679-$ were awarded to the First $\mathrm{Na}-$
tional Bank of Seminole, as $3^{3}$ s.

## OREGÓN

## Klamath Falls, Oregon

Bond Sale - The \$29,739.53 street improvement bonds offered Dec. $17-$ v. 184, p. 2379 - were
awarded to the United States National Bank of Portland.
Washington County School District No. 107 (P. O. Aloha), Oregon Bond Sale-The $\$ 43,000$ building bonds offered Dec. 14-v. 184, United States National Bank, of Portland, as follows:
$\$ 30,0003^{33 / 4}$ s. Due on Jan. 1 from
1958 to 1963 inclusive.
$13,00031 / 2 \mathrm{~s}$. Due on Jan. 1, 196
and 1965 .

## PENNSYLVANIA

Abington Township ( $P$. O.
Bond Sale-The $\$ 500,000$ gen eral obligation bonds offered Dec -V. 184, p. 2275 -were awarded
to J. Morgan \& Company, Inc f New York City, as 3s, at a pric 100.31, a basis of about $2.93 \%$. No. 3, Easton), Pa.
Bond Offering-Earl C. Zeiner oaled bids until 2 p , will receive Jan. 8 for the purchase of $\$ 40,000$ general obligation improvement bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1959 to 1966 inclusive Principal and interest payable at the First National Bank \& Trust bo., Bethlehem. Legality approved of Philadelphia.
Bethlehem Township (P. O. Miller Heights, R. D. No. 3, Eaton), Pa Bond Offering-Earl C. Zeiver Secretary of Board of Supervisors m. (EST) on chase of $\$ 40,000$ improvement bonds.

Valley College (P. 0. Annville), Pa.
Bond Sale - The $\$ 330,000$ non ax-exempt dormitory bonds offered Dec. $14-\mathrm{v} .184, \mathrm{p} .2494-$ and Home Finance Agency.

Neville Township School Distric
(P. O. Third and River Aves.,

Pittsburgh), Pa.
Bond Sale-The $\$ 800,000$ general obligation improvement bonds offered Dec. $13-\mathrm{V}$. 184, p. 2379 -were awarded to a group composed of the First Boston Corporation, Chaplin \& Co., McJunkin, Patton \& Co., and Thomas \& Co., as 4 s , at a price of 100.56,
basis of about $3.93 \%$.

## Quakertown, Pa

Bond Offering-Ralph L. Yansh, Borough Secretary, will receive sealed bids until 8 p.m.
(EST) on Jan. 8 for the purchase (EST) on Jan. 8 for the purchase
of $\$ 100,000$ general obligation imof $\$ 100,000$ general obligation im-
provement bonds. Dated Jan. 1, provement bonds. Dated Jan. 1,
1957. 1973 inclusive. Principal and interest payable at the Bucks CounLegality approved by Townsend, Elliott \& Munson, of Philadelphia.

Slippery Rock Area Joint School Authority (P. O. Slippery Rack)

Bond Sale-An issue of $\$ 2,540$ 000 school building revenue bonds was sold to a syndicate headed by Singer, Deane \& Scribner, as follows.
$15,00031 / 4 \mathrm{~s}$. Due Dec. 1, 1957. $15,00033 / 2$ s. Due Dec. 1, 1958 40,000 3 90 . Due Dec. 1959. $45,0004 \mathrm{~s}$. Due Dec. 1, 1961 $45,0004.05 \mathrm{~s}$. Due Dec. 196 $45,0004.10 \mathrm{~s}$. Due Dec. 1, 1963 $45,0004.15 \mathrm{~s}$. Due Dec. 1,1964 . $50,0004.20 \mathrm{~s}$. Due Dec. 1, 1965 $50,00041 / 4 \mathrm{~s}$. Due Dec. 1, 1966 $105,0004.30 \mathrm{~s}$. Due on Dec. 1, 1967 and 1968.
,020. 4.35s. Due Dec. 1, 1969. 2,020,000 5.10s. Due Dec. 1, 1996 The bonds are dated Dec. 1, payable at the Butler Savings \& payable Co., Butler. Legality ap\& Pohl, of Pittsburgh.
State College Borough Authorit (P. O. State College), Pa.
Bond Offering-Secretary G Bond Offering-Secretary G. N. McCarthy announces that the Auuntil 8 p.m. (EST) on Jan. 3 for the purchase of $\$ 800,000$ water revenue bonds. Dated Dec. 15,
1956. Due on Dec. 15 from 1957 to 1976 inclusive, and in 1991. Principal and interest (J-D) payable at the Peoples National Bank, of State by Ballard, Spahr, Anproved by Ballard, Spahr, Andrews
phia.

State College Sewer Authority (P. O. State College), Pa

Bonde bonds was sold to sewe dicate headed by Kidder, Peabody \& Co., and Harriman Ripley \& co., at a price of 97 , a net interest cost of about $4.43 \%$, as follows $\$ 10,00031 / 2$ s. Due Jan. 1, 1962. 10,000 3.60s. Due Jan. 1, 1963 $10,000 ~ 3.70 \mathrm{~s}$. Due Jan. 1, 1964 $15,0003.80 \mathrm{~s}$. Due Jan. 1, 1965. 15,000 3.85s. Due Jan. 1, 1966. $1,920,0004 \mathrm{~s}$. Due on Jan 1968 20,000 4.10s. Due Jan. 1, 1969. $20,0004.20 \mathrm{~s}$. Due Jan. 1, 1970
$85,00041 / 4 \mathrm{~s}$. Due on Jan. 1 from $75,0004.30$ s. Due on Jan. 1 from 1975 to 1977 inclusive...
, 0004.35 s . Due Jan. 1, 1978 and 1979.
$90,00043 / 8 \mathrm{~s}$. Due on Jan. 1 from 1980 to 1982 inclusive. 1997. (Th o bids were received on Dich the purchasing syndicate having exercised its option to purchase the issue.)
Other members of the syndicate: Eastman Dillon, Union Securities \& Co., Goldman, Sachs \& Co., Merrill Lynch, Pierce, Fenner \& Beane, Stroud \& Co., Blair \&
Co., Inc., Bache \& Co., Butcher, \& Sherrerd, Ira Haupt \& Co.,
(CST) on Jan. 10 for the purchase of $\$ 500,000$ unlimited tax road
bonds. Dated Jan. 10, 1957. Due on Jan. 10 from 1958 to 1972 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the State Treasurer's orfice. Legality approved by Gib-
son, Spence \& Gibson, of Austin.
Camp County (P. O. Pittsburg),
Bond Sale - An issue of $\$ 50$, 300 Countywide road, unlimited tax bonds was sold to Burt, Hamatton \& Co., Inc., of Dallas, as $31 / 2$ s.
Dated Jan. 15, 1957. Due on Jan Dated Jan. 15, 1957 . Due on Jan
15 from 1958 to 1967 inclusive.
Chireno Indep. Sch. Dist., Texas Bond Sale-An issue of $\$ 37,100$ school bonds was sold to the
State Board of Education, as 4s. State Board of Educatio
Due serially in 31 years.

## Claude Independent Texas

Bond Sale-An issue of $\$ 75,000$ building bonds was sold to Burt, Homilton \& Company, of Dallas, as $31 / 2 s$, at a price of par. Dated
Oct. 1,1956 . Due on Oct. 1 from 1957 to 1995 inclusive. Interest A-O. Legality approved by Dumas. Huguenin \& Boothman, of Dallas.

## Cuero, Texas

Bond Sale-An issue of $\$ 110,000$ waterworks improvement bonds was sold to Rauscher, Pierce \& Dated Jan. 15, 1957. Due on Jan. 15 from 1960 to 1974 inclusive Principal and interest (J-J) payable at the Buchel National Bank, of. Cuero. Legality approved by
Gibson, Spence $\&$ Gibson, of Austin.

## Dallas, Texas

Bond Offering-E. Lynn Crossley, City Treasurer, will receive sealed bids until 1:45 p.m. (CST)
en Jan.' 14 for the purchase of on Jan. 14 for the purchase
$\$ 15,000,000$ bonds, as follows: $\$ 5,000,000$ water and sewer revenue bonds. Due in equal semiannual instalments over a
period of 20 years, with bonds period of 20 years, with bonds
due from 1967 to 1976 includue from 1967 to 1976 inclu-
sive being callable as of Aug. 1, 1966.
$6,800,000$ general obligation street improvement bonds.
Due from 1956 to 1975 incl. Due from 1956 to 1975 incl.
$, 000,000$ general obligation 1956 so stor bonds. Due from 1956 to 1975 inclusive. 00,000 general obligation fire station bonds. Due from 1956 000,000 general obl
$, 000,000$ general obligation park
improvement bond improvement bond s. Due
from 1956 to 1975 inclusive. The bonds are dated Aug. 1; 1955.

Groom, Texas
Sale-An issue of $\$ 25,000$ waterworks bonds was sold to the $31 / 2$ s. Due Nov. 15, 1956 . Due as Nov. 15 from 1957 to 1963 inclusive. Interest M-N. Legality approved by Dumas, Huguenin \& Goothman, of Dallas.
Harris County Fresh Water Supply
District No. 36 (P. O. Houston), Texas
Bond Sale-An issue of $\$ 85,000$ water works and sanitary sewer system improvement bonds was sold to Addleman-Pollok Com-
pany, of Houston, as 5 s . Dated pany, of Houston, as 5s. Dated
Oct. 15, 1956. Due on Oct. 15 froin Oct. 15, 1956. Due on Oct. 15 from
1966 to 1982 inclusive. Interest 1966 to 1982 inclusive. Interest
A-O. Legality approved by Vin-A-O. Legality approved by Vin-
son, Elkins, Weems \& Searls, of Son,
Houston.

## DIVIDEND NOTICE

Cuaranty Trust Company of New York
Bearer Depositary Receipts for


Guarants $\begin{gathered}\text { Trust } \\ \text { of } \\ \text { New }\end{gathered}$ Yornpany,
Depositary

Harris County Water Control an

Tmprovement District No.
Houston), Texas
Bond Sale-An issue of $\$ 200,000$ water works and sanitary sewe land, Brandenberger, Johnston \& Currie, of Houston, as $43 / 4 \mathrm{~s}$. Dated Aug. 15, 1956. Due on Aug. 15 Aug. 1959 to 1986 inclusive. Interest F-A. Legality approved by Vinson, Elkins, Weems \& Searls of Houston.
Island Rural School District (P. O.
Bond Saleston), Texas $\$ 50,000$ building bonds was sold to Moreland, Brandenberger, Johnston \& price of par. Dated Nov. 15, 1956 Due on Nov. 15 from 1957 to 1975 inclusive. Interest M-N. Legality approved by Dumas, Huguenin \& Boothman, of Dallas.

Lancaster, Texas
Bond Sale - An issue of $\$ 60,000$ $1 / 2 \%$ street improvement bonds was sold to Dittmar \& Co., Rauscher, Pierce \& Co., Thornton \& McMahon, Inc., and Texas Bank \& Trust Co. Dated Dec. 1, 1956. Due
on Dec. 1 from 1957 to 1968 inon Dec: 1 from 1957 to 1968 in-
clusive. Interest J-D. Legality approved by McCall, Parkhurst \& Crowe, of Dallas

## Maverick County (P. O. Eagle

 Pass), TexasBond Sale - An issue of $\$ 325$, 000 Agricultural and Livestock Exhibition Building bonds was sold to the State Board of Education, as 4 s . Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1974 inclusive. Interest J-D.
Port Neches Indep. Sch. Dist., Tex. Bond Sale-An issue of $\$ 1,500,-$ 000 school house, unlimited tax of Education, as follows:
$\$ 558,00033 / 4$ S. Due on Dec. 15 from 1957 to 1976 incive $942,0004 \mathrm{~s}$. Due on Dec. 15 from 1977 to 1986 inclusive
The bonds are dated Dec. 15, 1956. Interest J-D.

## Richardson Indep. Sc

Bond Sale-An issue of $\$ 280,000$ unlimited school house bonds was sold to First Southwest Co., and Dallas Union Securities Co., jointly.

San Angelo, Texas
Bond Offering-Del Green, City Manager, will receive sealed bids until 10 a.m. (CST), on Jan. 4 for
the purchase of $\$ 2,100,000$ bonds. as follows:
$\$ 1,100,000$ sewer system revenue
bonds. Due on June 15 from
1957 to 1981 inclusive.
, 000,000 public building general
obligation bonds. Due on June
15 from 1957 to 1971 inclusive.
The bonds are dated Dec. 15, 1956. Principal and interest (J-D) payable at the San Angelo National Bank, San Angelo, or at
the Republic Naitonal Bank, Dallas. Legality approved by McCall, Parkhurst \& Crowe, of Dallas,
San Antonio Indep. Sch. Dist., Tex. Bond Offering-Bailey Peyton, Business Manager, will receive sealed bids until 11 a.m. (CST) on Jan. 3 for the purchase of $\$ 5,000$,000 building, site and equipment series 1957, bonds.
Sweeny Indep. School District,

> Texas

Bond Sale-An issue of $\$ 960,000$ $31 / 2 \%$ unlimited tax school house bonds was sold to a group com-
posed of Eddleman-Pollok Co. posed of Eddleman-Pollok Co.;
First National Baink in Dallas, and Fridley, Hess \& Frederking. Dated Nov. 1, 1956. Due on Feb. 1 from 1957 to 1976 inclusive. Interest son, Elkins \& Searls, of Houston.

## VERMONT

Dover Town School District (P. O. East Dover), Vt.
Bond Offering-Frances Bond; District Clerk, will receive sealed
bids until 2 p.m. (EST) on Dec.
chool construction bonds Dated Jan. 1, 1957. Due on Jan. 1 from Jan. 1, 1957 . Due on Jan. 1 from
1959 to 1977 inclusive. Principa and interest payable at the Montpelier National Bank, or at the Merchants National Bank of Bos B. Hughes, of Brattleboro, and Peter Giuliani, of Montpelier.

## VIRGINIA

Bonds Partially Awarded - Th
Bonds Partially Awarded - The $\$ 2,500,000$ school bonds offered
Dec. $18-$ v. 184, p. 2380 -were awarded to a group composed or Edward G. Webb \& Co., Inc., Investment Corporation of Norfolk, Scott, Horner \& Mason, Inc. Strader \& Co., and Peoples National Bank of Charlottesville, at a price of par, a net interest cost of about $3.89 \%$, as follows: $\$ 500,00041 / 2 \mathrm{~s}$. Due on Jan.

1958 to 1962 inclusive.
1963 to 1974 inclusive.
$800,00033 / 4 \mathrm{~s}$. Due on Jan.
1975 to 1982 inclusive.
Bonds Not Sold-Bids for the $\$ 2,500,000$ general improvement bonds of
rejected.

Richmond, Va
Bond Sale-The $\$ 3,160,000$ pub lic improvement bonds offered Dec. 19-v. 184, p. 2496 - were
awarded to a group composed of awarded to a group composed of
the Chemical Corn Exchange the Chemical Corn Exchange
Bank, Kuhn, Loeb \& Co., Blair \& Co., Inc., Kean, Taylor \& Co., Bache \& Co., Courts \& Co., Willis Kenney \& Ayres, Inc., and Mc-Donald-Moore \& Co., at a price of 100.003 , a net interest cost of of 100.003 , a net interest
$\$ 1,580,000 \quad 21 / 25$. Due on Jan.
from 958 to 1967 inclusive $1,580,000 \quad 23 / 4$ S. Due on Jan.
from 1968 to 1977 inclusive.

## WASHINGTON

Kalama, Wash.
Bond
Sale-The $\$ 15,000$ general obligation bonds offered Dec $12-\mathrm{v} .184, \mathrm{p} .2380-$ were sold to the State Finance Committee, as $33 / 4 \mathrm{~s}$, at a price of par.
King County, Federal Way School
District No. $210(P$ O. Seattle $)$
Bend Sale-The $\$ 150,000$ building bonds offered Dec. 18-v. 184, p. 2276 -were sold to the Sta
the only bidder, as $33 / 4 \mathrm{~s}$, at par.

King County, Highline Sch. Dist.
No. 401 (P. O. Seattle), Wash. Bond Offering-A. A. Tremper sealed bids until 11 a.m. (PST) on Jan. 11 for the purchase of $\$ 200$ 000 general obligation bonds Dated Feb. 1, 1957. Due on Feb. from 1959 to 1977 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the County Treasurer's office. Legality approved by Weter, Roberts \& Shefelman, of Seattle
King County Water District No. 81 (P. O. Seattle), Wash

Bond Sale-An issue of $\$ 335,000$ water revenue bonds was sold to Grande \& Co., and McLean \& Co. 0intly, as $51 / 4 \mathrm{~s}$. Dated Nov. 1 ,
1956. Due on Nov. 1 from 1958 to 1976 inclusive. Interest M-N. Le1976 inclusive. Interest M-N. Legality approved by Preston, Thor-
grimson \& Horowitz, of Seattle. King County, Kent Sch. Dist

415 (P. O. Seattle), Wash.
Bond Sale-The $\$ 500,000$ building bonds offered Dec. 19-v. 184 , composed of the Seattle First tional Bank, Blyth \& Co., Inc and Foster \& Marshall, at a price of 100.01 a net interest
about $3.74 \%$, as follows:
$\$ 220,000 \mathrm{4s}$. Due on Dec
113,000 $3^{1 / 2}$ s. Due inclusive
1965 to 1967 inclusive.
167,000 33/4. Due on Dec.
1968 to 1971 inclusive.
1968 to 1971 inclusive.
Angeles Local Improve
District No. 167, Wash.
Bond Sale-An issue of $\$ 247$, $029.383{ }^{3}{ }_{4} \%$ street improvement

Inc., of Seattle. Dated Dec. 15 J-D. Legality approved by Preston, Thorgrimson \& Horowitz, of Seattle.

## of Port Townsend ( Townsend), Wash.

Bond Sale-The $\$ 85,000$ general
obligation bonds offered Dec. 7-
v. 184, p. 2276 -were awarded to American National Bank, of Port Townsend, as $33 / 4$.
Spokane County Central Valley
School District No. 536 (P. O,
Spokane), Wash.
Bond Sale-The $\$ 300,000$ buildng bonds offered Dec. $14-\mathrm{v} .184$ p. 2380 -were sold to the State o
Washington.

Stevens County, Kettle Falls Con solidated School District No. 19
P. O. Colville), Wash.

Bond Sale-The $\$ 40,000$ building bonds offered Dec. $19-\mathrm{V}$. 184 ${ }_{3} / 3 / 4$, at par.
Thurston County, North Thurston

## School District No. 3 (P. O.

 Olympia), Wash.Offering Postponed-The offering of $\$ 40,000$ general obligation bonds originally scheduled fo Dec. 14-v. 184, p. $2380-$
postponed until Dec. 28.
Whatcom County Sch. District No 501 (P. O. Bellingham), Wash. Bond Offering - Beulah Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Jan. 8 for the purchase of $\$ 550,000$ general obligation bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1959 to 1972 includate of issue. Principal and interest (F-A) payable at the Count Treasurer's office. Legality approved by Preston, Thorgrimson
\& Horowitz, of Seattle.

## West vikginia

## Parkersburg, W. Va.

Bonds Not Sold-No bids were received for the $\$ 1,000,000$ parking Dec. $12-\mathrm{v}$. $184, \mathrm{p} 2380$.

West Virginia (State of)
Bond Sale - The $\$ 1,400,000$ bridge revenue bonds offered Dec. 18-v. 184, p. 2496-were awarded to a group composed of R. W Pressprich \& Co., Bacon, Steven
son \& Co., Bache \& Co., A. E son \& Co., Bache \& Co., A. E
Masten \& Co., Young, Moore \& Co., and Westheimer \& Co., at price of 98.21 , a net interest cos $\$ 75,0004$ 4. Due on Jan. 1 from 1960 to 1964 inclusive.
200;000 41/4 s. Due on Jan. 1 from
1965 to 1969 inclusive
$1,125,00041 / 2 \mathrm{~S}$. Due on Jan.
from 1970 to 1982 inclusive.

## WISCONSIN

## Appleton, Wis.

Bond Sale-The $\$ 141,000$ genral obligation local improvemen bonds offered Dec. $18-\mathrm{v}$. $184, \mathrm{p}$
2380 -were awarded to the Firs National Bank of Appleton.

Lincoln School District No. 4
(P. O. Route 1, Sheboygan), Wisconsin
Bond Offering - Allen Her mann, District Clerk, will sell a public auction at $2: 30$ p.m. (CST) on Jan. 7, an issue of $\$ 106,000$ cor porate purpose school bonds Dated Jan. 1, 1957. Due on Jan. terest (J-J). Legality approved terest (J-J). Legality approved
by Lines, Spooner \& Quarles, of Milwaukee.
Rhinelander (City), Cassian, Cres cent, Newbold, Pelican, Pine Lake Stella and Woodboro (Towns) Union High Sch. Dist. (
Rhinelander), Wis.
Bond Offering-William Tabge District Clerk, will receive sealed bids until $8 \mathrm{p} . \mathrm{m}$. (CST) on Jan corporate purpose bonds. Dated Nov. 1, 1956. Due on May 1 from
1958 to 1976 inclusive. Principal
and interest (M-N) payable at the Harris Trust \& Savings Bank, Chicago, or at the Merchants
State Bank, Rhinelander. Legality approved by Chapman \&
Cutler, of Chicago.

## wYoming

Carbon County School District No. 3 (P. O. Rawlins), Wyo. Bond Offering-Edith M. Daley, District Clerk, will receive sealed
bids until $7: 30$ p.m. (MST). on Jan. 16 for the purchase of $\$ 1,-$ 126,000 building bonds. Dated 1959 to 1968 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the ard interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the
County Treasurer's office, or at the Guaranty Trust Company, of proved by Dawson, Nagel, Sher-


[^0]:    Consolidated Natural Gas Co.-New DirectorE. Wayne Corrin was elected a director of this company at a meet-
    ing of the poard of cirectors held Dec. 20 . He fills a vacancy in the

[^1]:    Cyril Bath Co., Solon, Ohio-Files With SEC-
    
    
    

[^2]:    Gregory Industries, Inc.--Earnings Higher-Expansion Earuings for the six months ended Oct. 31, 1956, amounted to 8155. ,-
    
    

[^3]:    | $13 \%$ |
    | :--- |

[^4]:    Magnavex Co.-Sharp Sales Increases Forecast-Pri vate Placement Arranged-
    Sales of this company in the six months ending Dec. 31. 1956. will
    Tise approximately 40 and approach $550.000,000$ on a sharp increase
    in
     year aso were su4,
    In the current iscal year ending next June 30 , it is estimated that
    tales will set a new of about s95,000.000 as compared with
    s70
    
     "The company is now in the best financial position in its long
    tistory and in In a comfortabe position to finance the expansion of
    and divisions." he said.

[^5]:    St. Louis-San Francisco Ry.-Extends Offer-
    
    

